

Helping international investors with innovative ideas and business models, who are committed to investing in Sierra Leone.

PROSPER Salone is a grant matching facility financed by the UK Government. We support investment in Sierra Leone by funding activities aimed at reducing the risks of market entry, such as scoping trips, feasibility studies, pipeline development, due diligence and business viability.



## RESULTS TO DATE

PROSPER Salone grantees mobilised investments worth £13 million<sup>1</sup> into seven Sierra Leonean companies in the space of 1.5 years and supported six firms to become more productive and investment-ready.

<sup>1</sup> Figure includes new and repeat investments

## ACUMEN




Acumen is an international impact investment firm. It used its PROSPER Salone grant to:

-  Run an investment-readiness bootcamp for 12 Sierra Leonean entrepreneurs and a follow up bootcamp for the top 6 businesses
-  Host an impact investment deal summit where bootcamp entrepreneurs pitched their business plans to seven international investors
-  Award a US\$10,000 prize to a Sierra Leonean entrepreneur to develop and scale their business
-  Invest and support the mobilisation of additional investment into two companies worth more than US\$5 million
-  Produce an investment-readiness toolkit for Sierra Leonean SMEs



## CORDAID INVESTMENT MANAGEMENT

Cordaid specialises in investment into fragile markets. It used its PROSPER Salone grant to:

-  Develop a pipeline of capable, investment-ready Sierra Leonean firms
-  Facilitate technical assistance for two firms in preparation for growth resulting from investment
-  Conduct market scoping, diagnostics and due diligence, leading to direct investments into Sierra Leonean firms that totalled over £950,000

## TRUESTONE IMPACT INVESTMENT MANAGEMENT

Truestone is a social impact investor, specialising in SMEs in developing nations. It used its PROSPER Salone grant to:

-  Compile a report on the value of their impact investment proposition, using globally recognised metrics
-  Design a fundraising proposition targeting institutional investors
-  Provide technical assistance and advice to firms to increase their investment readiness
-  Facilitate investment in three companies worth £6.36 million

## WHO CAN APPLY?

- We fund projects led by international and domestic investors to enhance their business case to enter the Sierra Leone market
- Investors should demonstrate sound financial performance and the capacity to implement the proposed activity
- Investors seeking funding must provide matching funds that are at least 20-30% of the total cost of the supported activity
- Matching funds can be a combination of in-kind and cash contributions
- The funding provided by Invest Salone is grant money, with no interest or other charges attached



## THE APPLICATION PROCESS

To be eligible for a PROSPER Salone grant, applications must:

- Clearly articulate the activity needing funding
- Explain how the activity is different to the investors' existing activities and how they would not be able to move forward without PROSPER Salone funding
- Show how the proposed investment project idea is related to promoting positive social and environmental impact
- Have a plan of commercial sustainability
- Contribute to building an investor ecosystem in Sierra Leone

## HOW WE HELP

PROSPER Salone helps investors to:

- Gain up-to-date information on comparative returns
- Understand the legal, accounting and regulatory environment
- Reduce costs when it comes to pipeline development
- Access better data on market feasibility
- Connect with Sierra Leonean based entrepreneurs

Visit the Invest Salone website to find out about past and future grant opportunities:

[Investsalone.com/prosper-salone](https://investsalone.com/prosper-salone)