

# Erasmus for Young Entrepreneurs

## Erasmus for Young Entrepreneurs

**[Draft] Agreement for financial support to the New Entrepreneur  
between the New Entrepreneur and the Lead Intermediary Organisation**

**Agreement for financial support number: RLT197816**

The New Entrepreneur's Lead Intermediary Organisation

Name: Creative Industry Košice, n. o.

Address: Kukučínova 2, 040 01 Košice, Slovakia

Tel.: +421 55 696 4279

Fax: -

E-mail: office@cike.sk

Name of the authorized representative: Ing. arch. Michal Hladký, director

Hereafter referred as the "LNIO"

of the one part,

and

the New Entrepreneur

Name: Branislav Jovančević

Address: .

Tel.: . . . .

Fax: -

E-mail:

Hereafter referred as the "NE"

of the other part,

considering that the NE has been successfully selected by both the NIO Nova Iskra Creative Hub and the Host Entrepreneur's Intermediary Organisation C2MASI, after agreement of the host entrepreneur Estefania Serrano de Vicente (Plan B Music), to take part in the European Commission's programme "Erasmus for Young Entrepreneurs",

HAVE AGREED

the following special conditions and annexes below

- **Annex 1:** "General Conditions applicable to the financial support to the New Entrepreneur selected for a stay abroad with a Host Entrepreneur"
- **Annex 2:** "Erasmus for Young Entrepreneurs Commitment" concerning the relationship number RLT197816

which form an integral part of this agreement for financial support.

The terms of the special conditions shall take precedence over those in the annexes.

## **SPECIAL CONDITIONS**

### **Article 1 - Aim and purpose of the financial support**

Erasmus for Young Entrepreneurs aims to facilitate the exchange of experiences, learning and networking for new entrepreneurs in the participating countries through periods spent at companies of experienced entrepreneurs in other participating countries.

The purpose of this agreement is to offer financial support to the NE. The support has the function of covering some of the expenses (travel, accommodation and subsistence costs) which the NE incurs while staying with the Host Entrepreneur (HE) in the HE's country within the framework of this mobility programme.

The NE accepts to take part in the European Commission's programme Erasmus for Young Entrepreneurs and to comply with all the conditions related to the implementation of this project.

### **Article 2 – Duration and place**

- 2.1. This agreement shall enter into force on the date when the last of the two parties signs it.<sup>1</sup>
- 2.2. The duration of the stay abroad with the HE is from 15.05.2019. to 15.08.2019. The stay has a total duration of 3 months and 1 day.
- 2.3. The stay abroad will take place in Madrid, Spain.
- 2.4. The stay abroad must be completed within the eligibility period of the NIO's grant agreement that the latter has concluded with the Executive Agency for Small and Medium-sized Enterprises (EASME) in the framework of the programme Erasmus for Young Entrepreneurs.
- 2.5. The minimum duration of the stay abroad of the NE shall be three months and the maximum duration shall be three months.
- 2.6. The NE and the HE may agree that the stay abroad should be completed in one or more periods of one month. **NE is paid only for the stay abroad.**
- 2.7. The NE is obliged to inform without any delay his/her NIO and LNIO in case of events or developments that might have any impact on his/her stay or

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<sup>1</sup> The recommended practice is for the NIO to sign last.

his/her relationship with the HE.

### **Article 3 - Financial support**

- 3.1. The LNIO undertakes to pay to the NE a monthly lump sum of € 830 EUR per month.
- 3.2. This monthly amount is deemed to cover necessary expenses, such as travel, accommodation and subsistence.
- 3.3. The LNIO is entitled to ask the NE for evidence to ensure that the exchange takes place (boarding passes, rental agreement, etc.).
- 3.4. In case of early termination of the exchange, the financial support will be modified according to the provision of Article 1 of Annex 1.

### **Article 4 – Payment arrangements**

- 4.1. Prior to the start of the stay, the LNIO shall do an advance payment to the NE being equivalent to one month of the financial assistance foreseen. Further advance payments should be made at least on a monthly basis, allowing NEs to cover their expenses during the stay.
- 4.2. The request for final payment shall be accompanied by the NE's final activity report (feedback questionnaire) that needs to be submitted by the NE within 15 working days after the end of the stay. The balance of maximum one-month equivalent should be paid within 30 days of submission of the corresponding feedback questionnaires by both entrepreneurs, as well as any support documents required by the LNIO.

### **Article 5 – Contact person**

Any communication in connection with this agreement shall be done by the NE in writing to the contact person mentioned below. The NE is obliged to communicate his/her contact details to the contact person as soon as he/she has arrived in the city/country mentioned in Article 2.3.

Name and surname of the contact person in the NIO: Relja Bobić

Function: Project manager

Address: Gavrića Principa 43, 11 000 Belgrade, Serbia

Tel.: 00 381 11 4051 897

Fax: -

Email: relja@novaiskra.com

## **Article 6 – Bank account**

Payment of the financial support will be made to the following bank account according to the conditions mentioned in Annex 2 of this agreement:

Name of the bank account holder (NE's bank account): Branislav Jovančević  
Name of the Bank:  
Address  
Full  
SWIFT:  
IBAN: 1

## **Article 7 – Applicable law and competent jurisdiction**

- 7.1. The grant is governed by the terms of this agreement, the Community rules applicable and, on a subsidiary basis, by the law of the LNIO's country relating to grants.
- 7.2. The courts having jurisdiction for matters relating to the grant agreement shall be those of the country of LNIO.

## **Article 8 - Amendment**

- 8.1. Any amendment to this agreement must be the subject of a written supplementary agreement. No oral agreement may bind the parties to this effect.
- 8.2. Extension of a relationship is allowed, with or without an increase in the initial financial contribution agreed, only if the relationship is still ongoing and if all actors (NE, HE, NIO, HIO, and their corresponding consortia) remain the same. A written approval for such an extension must be obtained before the end of the exchange and a written amendment to this agreement must be signed accordingly.

Done in two copies, one for each party

Done at Košice, April 25th 2019

Done at Belgrade, April 24th 2019

Signature of LNIO's  
authorised representative

Signature of NE

## Annex 1

### **General conditions applicable to the financial support to the New Entrepreneur selected for a stay abroad with a Host Entrepreneur**

In the framework of the programme “Erasmus for Young Entrepreneurs” the LNIO shall provide financial support to the New Entrepreneur (NE) selected for his/her stay abroad with the Host Entrepreneur (HE). This financial support is subject to the following conditions.

#### **1. Early termination of the stay abroad**

- 1.1. If the entrepreneurs agree to finish the relation within a shorter period than initially agreed on and ask for **early completion** of the stay, both NE and HE must explain the reasons for early termination of the exchange and conclude that the stay abroad nevertheless reached the goals the parties committed to. In this case, the NE is entitled to receive financial assistance for the time he/she actually stayed abroad.
- 1.2. Provided the NE and the HE did not fulfil the commitments agreed to by the HE, NE and the IOs, involved in the Erasmus for Young Entrepreneurs Commitment, the relation will be considered **failed**<sup>2</sup>. Based on the NIO evaluation of the reasons given by the NE for early termination, either of the following actions are to be implemented:
  - 1.2.1 The NE will have to reimburse any amounts received if the relationship failed because the NE did not respect his/her obligations under the Erasmus for Young Entrepreneurs Commitment. The NE will have to reimburse all the advanced payments within 15 working days of receiving a request to do so.
  - 1.2.2. No reimbursement will be claimed from the NE and final payment will be made if the relationship failed because the HE did not respect his/her obligations under the Erasmus for Young Entrepreneurs Commitment.
  - 1.2.3. When responsibility for the unsuccessful relationship cannot be attributed to either the NE or HE, then the decision to reimburse the new entrepreneur will be taken by the European Commission and EASME.

#### **2. Liability**

- 2.1 The NIO cannot under any circumstances or for any reason whatsoever be held liable for damage or injury sustained to the property of the NE or the HE

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<sup>2</sup> A relationship is not considered as failed when: the NE stays for the full time of the contract/ the NE and HE mutually agree that the relationship can be shorter than initially agreed and are both satisfied with the exchange/ the relationship breaks due to force majeure.

while the stay abroad is being carried out or as a consequence of the stay abroad.

- 2.2 The NE shall assume sole liability towards third parties, including liability for damage or injury of any kind sustained by them as a result of an infringement by the NE, or as a result of violation of a third party's rights by the NE while the stay abroad is being carried out, or as a consequence of the stay abroad. The NE shall discharge the NIO of all liability arising from any claim or action brought as a result of an infringement by the NE, or as a result of violation of a third party's rights.

### **3. Conflict of interests**

- 3.1 The NE undertakes to take all the necessary measures to prevent any risk of conflict of interests which could affect the impartial and objective execution of the agreement. Such conflict of interests could arise in particular as a result of economic interest, political or national affinity, family or emotional reasons, or any other shared interest.
- 3.2 Any situation constituting or likely to lead to a conflict of interests during the execution of the agreement must be brought to the attention of the NIO, in writing, without delay. The NE shall undertake to take whatever steps are necessary to rectify this situation at once.
- 3.3 The NIO reserves the right to check that the measures taken are appropriate and may demand that the NE take additional measures, if necessary, within a certain time.

### **4. Confidentiality**

The NIO and the HE undertake to preserve the confidentiality of any document, information or other material directly related to the subject of the agreement that is duly categorised as confidential, if disclosure could cause prejudice to the other party. The parties shall remain bound by this obligation beyond the closing date of the action.

### **5. Checks and audits**

- 5.1 The NE agrees that the LNIO may carry out an audit of the use made of this financial support, either directly by its own staff or by any other outside body authorised to do so on its behalf. Such audits may be carried out throughout the period of implementation of the agreement until the balance is paid and for a period of five years from the date of payment of the balance. Where appropriate, the audit findings may lead to reimbursement from the NE to the LNIO.

- 5.2 The NE undertakes to allow the NIO staff the appropriate right of access to sites and premises where the programme is or has been carried out and to all the information, including information in electronic format, needed in order to conduct such audits.
- 5.3 The European Court of Auditors and the European Commission shall have the same rights as the NIO, notably right of access, as regards checks and audits.

# Annex: Erasmus for Young Entrepreneurs Commitment

RLT197816

## I. DETAILS ABOUT THE NEW ENTREPRENEUR

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**Name of the participant:** Mr Branislav Jovančević

**Contact details:**

**Intermediary organisation (home country) and contact person (name, e-mail, tel.):**

Nova Iskra Creative Hub [ Serbia]

Mr Relja Bobić , relja@novaiskra.com , (+381) 381114051897

## II. DETAILS ABOUT THE HOST ENTREPRENEUR

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**Host entrepreneur:** Ms Estefania Serrano de Vicente

**Sector of activity:** Music, theater, events and related cultural and entertainment services

**Name of the enterprise:** Plan B Music

**Total employees:** 3

**Contact details:** Arlaban, 7. Off. 62 - 28014 Madrid - Spain

estefania.serrano@planb-music.com -

**Intermediary organisation (home country) and contact person (name, e-mail, tel.):**

C2MASI S.L. [ Spain]

Mikel Bengoa , mb@conexionesimprobables.com , (+34) 673608790

## III. SUMMARY OF THE PROPOSED STAY ABROAD

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**Months of stay abroad :**

**Planned start date of the stay:** 15 May 2019

**Planned end date of the stay:** 15 August 2019

**Objectives of the stay:** The HE is a highly successful music booking and production agency, as well as a music label, representing Spanish talent and international artists in Spain. The NE has some experience in the same line of business through working as a staff member of festivals and venues, but now wishes to start his own business that is very much in line with HE's field of work and excellence. NE would like to start a music booking agency with the idea to support the emerging music talent from Belgrade and Serbia. Furthermore, the NE has an idea of starting a music label as well, so these two entrepreneurs are highly compatible. The NE would draw valuable insights and experience from being involved into the day-to-day operations of the HE, specially having in mind artists roster development, contracting and admin, strategic development, team development and operations. The NE can also contribute with his specific experience and already established global contact in the music business, related to his prior work as an employee.





**Description of the work/learning project:** The NE would spend a total of three months in Madrid, joining the team of Plan B Music, and working closely with them on a daily level. He would be able to employ his communication and negotiating skills in working on music bookings for some of the HE's artists. He would also get to know how the Spanish independent music industry functions, and also many aspects that are related to the EU context of legal, admin and intellectual property. NE would learn how to build and expand his artist roster, how best to approach new venues and festivals, how to develop a strategy of outreach and do annual planning, as well as how to brand his future music agency and position it on the European market. HE would involve the NE into the daily operations of their music agency, in a very transparent way, and potentially dedicated certain relationships with artists for the NE to manage, to achieve an "learning by doing" process. NE will definitely share his unique experience in working in a very different market as is the Balkans and Serbia, which might bring brand new perspectives to the HE, or pave the way for some of the artists from NE's region to get assignments in Spain or elsewhere.

**Proposed plan of activities:** In the first two weeks of month 1, the NE would get to know the team, the office, procedures and the artistic roster of the HE. He would find out about the history of the company, its development and position on the Spanish and EU live music market. He would also get initial infos on the eco-system of festivals and music venues in Spain, as well as other agencies and similar companies. In the 2nd part of month 1, the NE would get involved with directly working on current bookings and communications for one or two artists from the HE's roster. In this process, he would receive feedback on how to reach out to festivals and venues, how to negotiate conditions and how to work in the best interest of the artists. In the first half of month 2, NE would get to know more about the administration, legal aspects, intellectual property rights with a focus on performing music rights and how the EU regulations work in this respect. He would work on contracts and invoicing, as well as on short and mid-term financial planning. The 2nd half on month 2 will be dedicated to music publishing and working with Plan B label, getting to know the entire process of producing, manufacturing and distributing vinyl or digital music releases, as well as how to promote them and relate them to touring and live gigs. In month 3, NE will take over the EU bookings for the artist Nino de Elche, and will be able to employ all of the acquired knowledge. In this month, NE will also work on annual planning, budgeting and strategic development of such a company, in order to support his laid out business plan and create more detailed action plans. All along, the NE will be providing inputs to the HE about the SEE live music market, and contributing his own experiences and contacts on the global live music scene, acquired in his previous professional engagements.

**Expected outcome:** The HE will work with some "fresh blood" coming from a different cultural context, and a different market when it comes to live music. HE will also be hosting a relatively experienced NE who will be able to truly contribute to the HE's operations, but also potential opening of new markets. The NE will benefit in many ways, as his business plan deals with exactly the sort of business that the HE is running. He will get to know first-hand how the live music market of EU works, specifically Spain, as well as what it means to produce and distribute music releases. He will get to know the daily functionalities within a small company, and learn how to create strategies, reach out to new partners (venues, festivals, other agencies), as well as how to help the artists develop themselves both on a creative, personal and professional levels. HE will provide support in direct relation to NE's business plan, and so the NE will be able to continue making detailed action plans once he is back in his country.

#### IV. COMMITMENT BY THE FOUR PARTIES

**By signing this document the new entrepreneur, host entrepreneur and intermediary organisations confirm that they will abide by the principles of the Erasmus for Young Entrepreneurs Commitment attached below.**

##### THE NEW ENTREPRENEUR UNDERTAKES TO:

- Abide** by the rules and regulations of the host entrepreneur, his or her usual working hours, code of conduct and rules of confidentiality.
- Communicate** with the intermediary organisations about any problem or changes regarding the placement.
- Comply** with all arrangements negotiated for his or her stay in order to achieve the stated objectives, particularly execute the planned activities and the work/learning project and to do his or her best to make the stay a success.
- Submit** a report in the specified format, together with the requested supporting documentation to substantiate costs, at the end of the stay.

##### THE INTERMEDIARY ORGANISATIONS UNDERTAKE TO:

- Select** suitable, recently established, new entrepreneurs (NE) and host entrepreneurs (HE) and ensure that they are both able to achieve the objectives of the stay.
- Facilitate** the matching between a qualified and suitable NE and HE and ensure that both parties agree on a work/learning project whose contents are transparent and acceptable and whose objectives are achievable. Prepare the NE and HE for the practical, professional and cultural aspects of the stay.
- Help** to manage transport, accommodation, visa/work permit arrangements, social security cover and insurance, to the extent necessary and desired.
- Provide** contact details of all parties involved and ensure that final arrangements are in place before the NE leaves his or her home country.
- Establish** appropriate communication channels for all parties.
- Evaluate** progress on the project on an ongoing basis and take appropriate action if required.
- Disburse** funding to the NE as appropriate, on the basis of agreed activities, milestones and reporting.
- Evaluate** with each NE the personal and professional development achieved.



## THE HOST ENTREPRENEUR UNDERTAKES TO:

Comply	with all arrangements negotiated, particularly the NE's work/learning project, and to do his or her best to achieve the objectives and make the stay a success.
Assign	to the NE tasks and responsibilities that match his or her knowledge, skills, competences and objectives and ensure that appropriate equipment and support are available and that the NE's work/learning objectives are achieved.
Foster	the NE's understanding of entrepreneurship and how to start-up a business.
Provide	practical support if required.
Submit	a report in the specified format at the end of the stay.

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### THE NEW ENTREPRENEUR: Mr Branislav Jovančević

**I agree with the above mentioned stay abroad and the principles that concern me.**

Signature of the NE

Date:

Mr Branislav Jovančević (Signed)

20/04/2019

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### THE NE's INTERMEDIARY ORGANISATION: Nova Iskra Creative Hub [ Serbia]

**I agree with the above mentioned stay abroad and the principles that concern my IO.**

Coordinator's signature

Date:

Mr Marko RADENKOVIC (Signed)

19/04/2019

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### THE HOST ENTREPRENEUR: Ms Estefania Serrano de Vicente

**I agree with the above mentioned stay abroad and the principles that concern me.**

Signature of the HE

Date:

Ms Estefania Serrano de Vicente (Signed)

22/04/2019

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### THE HE's INTERMEDIARY ORGANISATION: C2MASI S.L. [ Spain]

**I agree with the above mentioned stay abroad and the principles that concern my IO.**

Coordinator's signature

Date:

Mr Roberto Gomez De La Iglesia (Signed)

21/04/2019



