**Space BIC by ERATOSTHENES CoE**

Application Manual & Guidelines, v1.0, 12/06/2025

**Who can apply for:**

* **Cyprus -registered** 
  + Startups and SMEs legally established in areas controlled by the Republic of Cyprus
  + Individual entrepreneurs or teams aiming to create a startup in the space sector that will be incorporated as a Company in the Republic of Cyprus.
* **New or early-stage companies**
  + Applicants must be newly established businesses or companies registered within the Republic of Cyprus within the last 5 years .
* **Has a space connection**
  + Your solution should have a clear connection to upstream or downstream space application and therefore can create and/or utilized space-based technologies, data, or applications in innovative ways.
* **Viable business case**
  + Applicants must present a feasible business case with market potential.

**Benefits - What we offer to the selected startups according to the needs of each start up, depending on the prototype stage and team maturity**

**Non-Equity Financial Support**- Each selected startup will receive EUR 50,000 in non-equity funding, granted under the De Minimis Regulation.

**Dedicated Workspace**- Startups can be housed in suitable premises within our Incubator facilities.

**Infrastructure & Equipment Access**- Assist in providing access to state-of-the-art infrastructure, including:

* Equipment and tools for prototyping and small-scale production
* Services from innovation centres and prototyping companies
* Industrial-grade production facilities

**Technological Support**Assist to leverage cutting-edge resources from Research and Technology Organizations (RTOs) and partner universities through their facility labs.

**Expert Mentoring**Benefit from hands-on guidance by the Incubator’s expert team and an established mentor network.

**Market Access**Open doors to both local and international markets, tailored to your growth stage and sector.

**Networking Opportunities**Connect with fellow entrepreneurs, industry leaders, corporate partners, and potential customers.

**Access to Funding Opportunities**Explore multiple funding avenues, including:

* Business angels
* Venture capital firms
* Bank financing

**Open Innovation Collaboration**Assist in participating in open innovation initiatives in partnership with large corporations.

**R&D and Innovation Project Support**Receive assistance in designing and implementing effective research, development, and innovation projects aligned with your business goals.

**How to apply**

* Download and study the Application Pack
* Submit Proposal
* Evaluation Process
* Pitch Presentation
* Contract Signing
* Incubation initialization

**Space connection**

Applications at Space BIC by ERATOSTHENES CoE are typically considered with the following types of space connections:

* **Downstream** – Your idea is about utilising space systems or exploiting space technology in a non-space domain, in one of the following areas:
  + Applications:
    - Satellite Navigation
    - Earth Observation
    - Satellite Communication
  + Technology Transfer (Adaptation of solutions from Earth that could be applied in space, or vice versa).
    - Hardware
    - Software or Firmware
    - Knowledge, processes
    - Intellectual Property Rights (IPR)
* **Upstream** – Your idea is about exploiting new technology in the space domain, or you intend to be active as a supplier to the space sector, in one of the following areas (including systems, sub-systems, components, and services):
  + Launchers
  + Satellites
  + Ground systems
  + Human spaceflight
  + Other

**Application process**

**1. Check your eligibility**

Ensure your idea meets the eligibility criteria to apply at the Space BIC by ERATOSTHENES CoE and has a proven space connection in any of the following categories: a) upstream space connection; b) downstream space connection; c) technology transfer. If you're unsure, feel free to contact us .

**2. Contact our team**

We strongly encourage all interested parties to reach out to our team to help determine if your business idea is suitable for incubation, elaborate on the requirements for applicants and provide more information about the incubation program. We are here for you, no need to hesitate.

**3. Download and read**

Download and read the application forms and supporting documents – application package. Ensure that you review and understand the requirements (refer to the checklist in the Cover Letter template). If you have any questions, please contact our team for clarification before starting your application.

The application package includes the below files:

* Application Manual – Guidelines
* Sample Business Plan (short & max 25 pages)
* Sample Incubation Proposal (max 25 pages)
* Sample Cover Letter & Requirements Checklist
* Space Connection Self-Assessment
* De minimis Aid Declaration
* Sample Incubation contract
* Excel file for the SWOT analysis , risk assessment, profit & loss, incubation time plan and funding tasks
* Q&A Manual

**4. Fill in documents**

Fill in and sign your idea proposal ensuring all required documents are properly prepared and completed. Make sure all mandatory sections in the application templates are filled out, you meet the pages limitations and sign the Cover Letter and documents where indicated.

**5. Submit application**

Submit the required documents.

* Business Plan (short & max 25 pages)
* Incubation Proposal (max 25 pages)
* Cover Letter & Requirements Checklist
* Space Connection Self-Assessment
* De minimis Aid Declaration
* CVs of key team members (1 page each)
* Certificate of Incorporation (if applicable)
* Letters of Support or MoUs (optional)
* Supporting documents set (if applicable)
* Excel file for the swot, risk assessment, profit & loss, incubation time plan, funding tasks

**Evaluation Procedure**

At Space BIC by ERATOSTHENES CoE, we follow a transparent and structured evaluation process to ensure fairness and excellence in selecting incubatees.

**1. Local Evaluation Management**

All submitted applications are evaluated locally by the Space BIC team at ERATOSTHENES CoE.

**2. Initial Compliance Check**

After the submission deadline, we begin by reviewing each application for formal compliance:

* If only minor issues are identified, applicants may be invited to submit an updated version within a few weeks.
* If an application is deemed non-admissible, the applicant will be notified with clear feedback. In such cases, applicants are welcome to revise and resubmit their proposal in a future call.

**3. Presentation & Interview**

Compliant applications move forward to the next stage, where applicants will be invited to present their proposal to the Evaluation Committee.

**4. Evaluation & Scoring**

During the presentation, the committee may ask follow-up questions. Both the written application and the presentation will be assessed based on pre-defined evaluation criteria, with appropriate weighting factors applied as illustrated below:

Proposals Criteria & Weighting factors for reference:

* Background and Experience – **20%**
  + Experience and team composition
  + Team engagement
  + Support entities
  + Vision
* Technology/Service **20%**
  + Space Connection
  + Technical feasibility of the product/service to be developed
  + Production development strategy
  + Intellectual Property strategy
* Value proposition & Market  **25%**
  + Value proposition
  + Market
  + Competition
* Business Modelling and Risk**20%**
  + Revenue model
  + Finance
  + Risk
* Activity proposal**15%**
  + Milestones/Cost-planning
  + Work breakdown
  + Management
  + Space BIC by ERATOSTHENES CoE investment opportunity

**How do I get in touch or stay informed?**

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Follow us on LinkedIn, Instagram and YouTube (@SpaceBIC)