**Declaration of Solvency**

**On Entity Letterhead**

**DECLARATION OF SOLVENCY**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in my capacity as **Managing Director/Finance Director/(or equivalent)** of \_\_Waterford Disability Network\_\_\_ wish to assure Research Ireland that I am unaware at this time of any issue that could present a threat to the solvency of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

I declare, based on my own judgement and on the information at my disposal, that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, can meet its financial obligations and does not envisage any challenge to this situation in the immediate future. I believe the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, will continue to operate as a going concern.

Furthermore, I am not, at this time, aware of any undisclosed matter which could be damaging to the financial interests \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, including a pending litigation.

I commit to informing Research Ireland via the Research Body immediately should such a situation arise.

I declare that I am NOT:

* An undertaking subject to a recovery order following a previous Commission decision declaring an aid illegal and incompatible with the internal market,
* a limited liability company where more than half of its subscribed share capital has disappeared as a result of accumulated losses,
* a company where at least some members have unlimited liability for the debt of the company, where more than half of its capital as shown in the company accounts has disappeared as a result of accumulated losses,
* an undertaking which is subject to collective insolvency proceedings or fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors,
* an undertaking which has received rescue aid and has not yet reimbursed the loan or terminated the guarantee, or has received restructuring aid and is still subject to a restructuring plan,
* an SME regarding which, for the past two years, it’s book debt to equity ratio has been greater than 7,5 and its EBITDA interest coverage ratio has been below 1,0. I understand that any false, fictitious or fraudulent statements knowingly made by me to Research Ireland may result in the Grant being revoked, demand for Grant repayment and current and future Grant applications being deemed ineligible by Research Ireland.

**Managing Director/Finance Director**

**Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Date:**                          \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_