

FACT SHEET

Development Bank Investment Loans 2026



MONTENEGRO EXPERTS

HOSPITALITY · CULINARY · WINE

For tourism, hotels and restaurants in Montenegro · Programme PRG-26-7
of Razvojna banka Crne Gore · as of October 2026

in cooperation with HotelSuccess and
Weingutmarketing

What it is about

Razvojna banka Crne Gore, Montenegro's state development bank (formerly the Investment and Development Fund), uses programme PRG-26-7 to finance the expansion of existing and the construction of new infrastructure in tourism, hotels and restaurants, the quality of the offer and the use of untapped tourism resources. The credit line runs **until 31 December 2026**, unless it is changed earlier.

What is financed

Fixed assets	buildings, equipment and machinery, small inventory
Intangible assets	product and service development, licences, concessions, franchise
Working capital	at most 30 % of the loan amount
Bank's share	up to 70 % of the total investment for direct loans
Equity	at least 25 % of liabilities plus the requested loan (direct loans)

Excluded are, among others, residential and commercial buildings for sale, **except condo hotels**.

Terms

	DIRECTLY FROM THE DEVELOPMENT BANK	THROUGH A COMMERCIAL BANK
Amount	10,000 to 10,000,000 euros, at most 50,000 euros for sole traders	10,000 to 10,000,000 euros
Interest	5.40 % per year, 4.90 % in the north and in less developed municipalities	up to 7.50 % per year
Term	up to 12 years	up to 12 years
Grace period	up to 4 years	up to 4 years
Processing fee	0.20 %	as agreed with the commercial bank

Interest reductions: 0.5 to 0.7 percentage points if the loan comes from European Investment Bank funds; for direct loans a further 0.5 points for projects in the northern region and in municipalities below the national average of development.

Who can borrow

Companies and sole traders under Montenegrin law, with a confirmation from the tax administration that all taxes are paid. There is no entitlement; the bank decides each application individually.

What the bank requires

An investment programme following the bank's methodology, annual accounts of the last three years, confirmations from the tax and customs administration and the business register, at most 30 days old, pro forma invoices and cost estimates, at most three months old, and a proposal for collateral. For construction or refurbishment also a land register extract, building permit and bill of quantities. Documents are generally submitted in Montenegrin.

What it means for a hotel

- **The loan complements the grant.** The Eko-Fond hotel programme pays at most 50,000 euros per property. For larger projects this loan covers the rest, with up to 70 % of the investment.
 - **The direct route is cheaper:** 5.40 %, 4.90 % in the north, against up to 7.50 % through a commercial bank.
 - **The work lies in the preparation.** The investment programme and a complete, current file decide speed and outcome. Many documents may be no more than 30 days or three months old.
 - **The window is short.** Applications run until the end of 2026.
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How we help

We check whether your project fits the programme, prepare the investment programme following the bank's methodology, put the documents in order and accompany you to the bank meeting. More in the service sheet «Funding Application from A to Z».

Source: programme document PRG-26-7 of Razvojna banka Crne Gore, October 2026, [rb.me](#). The bank's original is decisive. This fact sheet is not financing advice in an individual case.
