START UP Fund November 2021
From Newcastle. For founders and pioneers.

Overview

The second START UP Fund launches on 1 November 2021 with £30,000 to be awarded in grants of either £500, £1,500 or £3,000 to eligible individuals or teams with a clear, genuine need for finances to progress an early-stage business or advanced business idea/opportunity.

The funds are thanks to the generous support of Santander Universities UK.

Just like the broader START UP offer, this fund is available to students and recent graduates from all subject areas, all sectors and all segments of the self-employed from sole traders to company builders, social entrepreneurs etc.

• Applications open on Monday 1 November 2021
• There will be a Q&A event on Thursday 11 November at 18:00
• Applications close on Sunday 21 November 2021 at 23:45
• Awarded funds will be made available late December 2021 to early January 2022

Terms and conditions apply, and dates may be subject to change due to the ongoing Covid-19 pandemic. Please read this document in full before applying.

Newcastle University reserves the right to amend all details of this fund at any time.

Eligibility

This fund is not for brand new or untested ideas. You must be able to prove that your business or opportunity is viable and has potential through clear and measurable evidence that there is demand for the product or service. You can do this by providing examples of any primary market research, testing or proof of concept work that you've used to define and refine your idea.

To apply, you:

• are a current Newcastle University student or recent graduate (up to 3 years)
• have a well-developed business idea/opportunity (pre-start) or an early-stage business that has been trading less than 18 months
• can apply as an individual or as part of a team, but only one application per idea or business will be considered
• must be looking to set your business up in the UK, incorporated as a limited company, as a partnership or set up with HMRC as a sole trader
• must have the necessary immigration permission to engage in business activity in the UK and be legally residing within the UK

You may be ineligible, if:

• you have previously received START UP funding for the same venture - but please consult your START UP Adviser if you wish to be considered
• you’re an NCL student with immigration permission that restricts you from engaging in business activity whilst studying - please refer to Home Office guidance and seek advice from the University’s Visa Team
• you’re a recent NCL graduate and would require a visa to come to the UK to start a business - please visit gov.uk for more information and speak to the START UP Team

If you’re unsure if you’re eligible or at the right stage in your business journey, please speak to a member of the START UP Team before you apply. Get in touch with your START UP Adviser directly, or by sending an enquiry via http://mycareer.ncl.ac.uk.

Application Criteria

Applications will be assessed by a judging panel against key criteria based on the viability of the opportunity you present, the commitment of you/your team and the clearly outlined need for funds.
You must specify if you are seeking a grant of **£500**, **£1,500** or **£3,000** and indicate:

**Viability**

There is a clear, defined and sizeable market opportunity.

- What stage are you at now e.g., pre-start or start-up?
- Where do you want to get to?
- What problem, need or market opportunity are you addressing and how?
- How is your opportunity different from your competitors?
- What work have you done to establish that a market exists?

We expect to see evidence of market research, test trading or existing paying clients or customers in order to understand that there is a clear need for your business. Priority will be given to applications that demonstrate this well.

**Commitment**

You have developed or are developing the necessary skills to drive the opportunity forward on an individual and team basis where relevant.

- What progress have you made to date? This could include market research, testing your assumptions, customer acquisition and/or sales etc.
- What skills and knowledge do you/your team have to equip and enable you to pursue your business opportunity?
- How are you/your team developing your skills or knowledge where there are gaps?

**Need**

You’re clear on how much funding you require to meet your goals, and you can communicate exactly how the funds will help you in the context of your business goals not personal goals.

- How much START UP grant funding would you be applying for (£500, £1,500 OR £3,000) and what exactly would you use this funding for?
• What specific resources or support would the funding afford you and how will this help to drive your business forward?
• Why does your business need the funding?
• What material difference will it make to your business?
• What would the funding allow you to do that you couldn’t do without it?
• What will happen if you don’t get the funding?
• What part of your business plan will the funding allow you to execute?
• How much finance do you need to raise overall to fund your start-up (in the long-term)?

Application and Selection Process

1. **Submit your Online Application by 21 November at 23:45**

   Apply by 21 November to be considered for the long list.

2. **Attend a 121 appointment with a START UP Adviser, week of 29 November**

   If you’re long listed, you’ll be asked to attend a one-to-one appointment with a START UP Adviser, week commencing 29 November to have the opportunity to talk us through your application and help us understand if you’ll be short-listed for the next stage, which is pitching to the judging panel.

3. **Pitch to the Judging Panel, week of 6 December**

   If you’re invited to pitch, you’ll be asked to do this live to the judging panel, week commencing 6 December - a great opportunity for you to practise a valuable skill in business! You’ll be given the choice of pitching in person or online. Your invitation from your START UP Adviser will include some guidance on what makes a good pitch.

4. **START UP Fund Decision, week of 13 December**

   The judging panel will make decisions on how to award the grants week commencing 13 December, when we’ll inform you if you have been successful in obtaining funds.

5. **Distribution of Funds and Follow Up, late December 2021 to early January 2022**
If you’re awarded a grant, the University’s Finance Team will arrange the funds to be transferred late December 2021/early January 2022.

If you’re not awarded a grant this time, there may still be other opportunities for grant funding. You should also know that the finances aren’t the only reward of the START UP Fund. The skills, contacts, advice and feedback you will get from going through this process will still be highly valuable to you and your business.

Regardless of the outcome, we’ll schedule some follow-up one-to-one appointments between you and a START UP Adviser to provide you with further guidance and business support.

**Guidance and Expectations of START UP Fund Recipients**

**How much should I apply for?**

We ask you to specify whether you’re seeking £500, £1,500 or £3,000 so that you carefully consider the impact and reach that the funds could have on your business or opportunity. Whichever amount you decide should align to your current circumstances and help you reach your next stage. You must be able to convince the judges both in your application and at your pitch that there is a real need for the grant and that you’ll spend it wisely.

**How can I spend the grant?**

START UP grants can be used for legitimate business costs that support you to drive your opportunity forward. They can also be used to support relevant professional development of you and your team, however, this funding can’t cover salaries or living costs. Should you need extra support in your team, you are able to access the [Newcastle University Internships Scheme](#) and use the funding to match-fund the costs of hiring an intern.
How do I receive the funds?

The funds will be paid into the personal bank account of the sole applicant or to the Lead Person as identified in the grant application (if the application is from a team).

When can I spend the grant?

We advise all applicants to make no commitment to any purchases before an offer of a grant is made and the funds have cleared.

What would be expected of me?

Grant recipients will be required to meet with a START UP Adviser for at least two, one-to-one appointments following the award, and to connect with our Santander Universities Relationship Manager. We also ask that you complete a survey each year from when you first receive our support until your involvement with your business ends or it ceases to trade. This is a requirement by the Higher Education Statistics Agency so that we can follow your journey and track the impact of our support. You will also be invited to participate in promotional material such as press releases, case studies and video content for our website and social media.

What happens if my business doesn't take off or ceases trading?

In the event you receive a grant and decide not to progress with your business opportunity and some or all the grant remains unspent, we ask that you inform the START UP Manager to explore whether the funds can be returned to the University to support other students and graduates.

Could I ever be asked to repay the grant for any other reason?
Repayment of the grant may be required if your business becomes involved in any form of illegal activity or activity which, in the sole opinion of Newcastle University, may bring the University into disrepute.

Terms and Conditions

The START UP Fund is limited and so it is a competitive process that is subject to availability. Grants are awarded at the sole discretion of Newcastle University and the judging panel. The judging panel’s decision is final and there is no right of appeal.

Intellectual Property

It is the responsibility of each applicant to confirm that you have the right to exploit any Intellectual Property (IP). You are wholly responsible for the protection of your own IP and should acknowledge that it is advisable to not disclose information that you regard as being particularly commercially valuable. The UK Intellectual Property Office website is a good source of information on IP and confidentiality, visit: www.gov.uk/intellectual-property-an-overview

Criminal Activity

Recipients must not be involved in any form of illegal activity or activity which in the sole opinion of Newcastle University may bring the University into disrepute. Newcastle University reserves the right to decline requests where this is deemed to be the case.

Involvement of Third Parties

As the funding has been made available by Santander Universities UK, representative(s) from Santander Universities UK may be involved in the judging and decision-making process. By accepting these terms and conditions you are giving us your express permission to make your
application available to Santander Universities UK.

**Privacy Notice**

Newcastle University Careers Service must collect your personal data in order to process your grant application, record the outcome and make you aware of other legitimate opportunities from the Careers Service and its trusted partners. Your data is processed to deliver a contract between the University and you as one of its registered students or alumni. Your data may be held locally by Careers Service staff for up to a year following the conclusion of this process before it will be deleted to leave only a record of participation on your central student or alumni record. We won’t share your data with anyone outside of the University without your additional consent, unless we’re required by law, and it will be stored securely within the EEA. If you would like to discuss this further, please contact us on rec-man@ncl.ac.uk. If you would like more information about how we manage personal data, including your rights under law and the contact details of the University’s Data Protection Officer, please visit:

[www.ncl.ac.uk/data.protection](http://www.ncl.ac.uk/data.protection)

**Media and PR**

START UP reserves the right to publish information relating to your award. If you are awarded a grant you agree to participate in any associated media activities and consent and authorise to the use of photography and quotations within marketing materials.

As part of Newcastle University’s widening participation agenda to support under-represented groups, we may ask those who meet one or more of the Access and Participation Plan eligibility criteria if we may refer to this in marketing and promotion following the START UP Fund. However, we will always respect the decision of the individual. You can let us know if you identify as being part of an under-represented group and would like to share this as part of your story or not during the application process.
Newcastle University reserves the right to amend all details of this fund at any time and change the Terms and Conditions without notice. A further document of Terms and Conditions will be provided to successful applicants before the awards are made.

For more information, email us via MyCareer: www.mycareer.ncl.ac.uk

If you’re eligible and ready to apply, visit:

https://forms.ncl.ac.uk/view.php?id=12196720