**ARMOURERS AND BRASIERS VENTURE PRIZE 2018**

**APPLICATION FORM**

*For Office Use Only – Application Serial Number: VC18*

The application is in the form of a brief outline business plan. Please use the format below, either in MS Word, typed or clear manuscript. Aim to complete in about 4 pages. **Please read the explanatory notes on the final page before completing the form.**

Please email your application to [charities@armourershall.co.uk](mailto:charities@armourershall.co.uk) as MS Word or pdf document.

**Applications should arrive by 5pm on Tuesday 19th March 2018**.

April 2018 – short list selected

8th May 2018 – The short-listed applicants give presentations to the Prize Committee at

Armourers’ Hall

12th June 2018 – Prize presentation at The Armourers & Brasiers’ Materials Science Forum

at Cambridge.

**Eligibility Check**

Is the application on behalf of a project or enterprise and a project team that are based in the UK? *(The competition is only open to UK-based applicants and projects.)*

YES/NO

**Contact Details**

|  |  |
| --- | --- |
| Company/Project Name |  |
| Address |  |
| Principal Contact Name |  |
| Principal Contact Job Title |  |
| Telephone Number |  |
| Email |  |
| Project Website |  |
|  |  |

**Summary Business Plan:**

1. **What is the current status of the project/entity?**

*e.g. Has a company been formed? Is there an associated academic or research institution?*

**2. Executive Summary**

*250 WORDS: Describe briefly the background of the project, eg, who founded the company and when? Is it a spin out from a university? What is the material/technology to be commercialised? What are its unique attributes and intended markets?*

**3. Management Team**

*500 WORDS: Give brief biographies of each of the key team members (no more than a short paragraph on each),* *and specify their roles in the project. Include any past achievements e.g. previously commercialised research or relevant roles.).*

**4. Technology and Products**

*500 WORDS: Give a brief description of the technology* *and the intended products (no sensitive commercial detail to be included).*

**5. Intellectual Property Protection**

*250 WORDS: Summarise briefly the IP situation. Has any IP protection been applied for or granted?*

**6. Market Opportunity**

*500 WORDS: Discuss briefly the market opportunity. Focus on customer benefits and how the products fulfil unmet needs. Indicate the expected size, structure and geography of the market. Estimate % market share achievable.*

**7. Competition**

*500 WORDS: Outline competitive technologies or competing approaches to the market place and how intended products will be differentiated.*

**8. Business Model**

*500 WORDS: Describe how you intend to generate revenues (e.g. product sale, licensing etc).*

**9. Risks and development plans**

*500 WORDS: Discuss major technical milestones that are required to get to production, and estimate timescales. Highlight any potential technical risks that can be anticipated.*

**10. Use of funds**

*500 WORDS: Describe how you would use the £25,000 prize fund investment. The prize is intended to enable you to reach an identifiable commercial milestone, e.g. proof of concept prototype.*

**11. Feedback**

*250 WORDS: How did you first hear about the Venture Prize and do you have any feedback on the application process?*

Signed:

Print Name: Date:

**ANNEX A TO A&B VC PRIZE**

**APPLICATION FORM 2018**

**EXPLANATORY NOTES BY SECTION**

**1 & 2. Current Status and Executive Summary**

Use this section to describe very briefly the background of the project, and summarise the objectives e*.g.*

*XYZ was founded in [date] by John Smith and Helen Jones while they were working together in the [materials science department] of [name of organisation].*

*The company is developing [insert expected product] for [which market] to address [what problem]. The technology also has the potential to [e.g. open up new markets doing xxx] because of its [add unique features].*

**3. Management**

Use this section to give brief biographies (not more than a short paragraph) of each of the key team members. Emphasise past achievements e.g. previously commercialised research, roles with present/prior employers.

**4. Technology and Products**

Give brief description of technology and the intended products. Do not give any sensitive commercial detail. State whether IP protection has been applied for or granted.

**5. Intellectual Property Protection**

Summarise briefly the IP situation. Has any IP protection been applied for or granted?

**6. Market Opportunity**

Discuss briefly the market opportunity for the intended products. Focus on customer benefits and how the products fulfil unmet needs. Give indications of the expected size, structure and scope of the market where possible (e.g. geographical spread). Estimate what % market share you can capture over time.

**7. Competition**

Outline competitive technologies or competing approaches to the market place, and describe how the intended products will be differentiated.

**8. Business Model**

Describe how you intend to generate revenues (e.g. product sales, licensing etc).

**9. Risks and development plans**

Discuss major milestones in terms of technical development that are required in order to get to a product, and estimate timing to reach these milestones. Raise any particular technical risks that can reasonably be expected to arise.

**10. Use of funds**

Describe what you will do with the £25,000 prize fund investment. NB this is intended to enable you to get to an identifiable commercial milestone [e.g. produce a proof of concept prototype which can be shown to potential customers].