

### Terms and Conditions of the Enterprise Lab Summer Accelerator 2020

By submitting an application to Enterprise Lab Summer Accelerator 2020, you and all team members are signing up to the terms and conditions as outlined below:

1. The Enterprise Lab Summer Accelerator is run by Imperial Enterprise Lab (EL), (the Organisers) which is part of Imperial College London (ICL).
2. The Enterprise Lab Summer Accelerator is a three-stage programme as follows:

Stage 1: Teams must complete an online application form.

Stage 2: Teams will be shortlisted and those selected will go through to Stage 2 of the programme, which involves participation in an accelerator programme of coaching and pitch sessions with a group of mentors. Mentoring and coaching sessions will take place once a month over July, August and September. At least one team member must attend each session.

Stage 3: Team Leads pitch to a panel of mentors at the final pitch session (September) where one prize winner will be selected by the mentors. Teams will also be expected to answer questions from the judging panel in a Q&A after their pitch.

The Organisers reserve the right to amend the judging dates and times up to 30 September 2020. The pitch deck slides for the final session must be submitted via email to the programme lead (Euan Bell) before the stated deadline communicated at the start of the programme.

3. The submission of a completed online application form constitutes the team's acceptance of the Terms and Conditions. Late registrations will not qualify for the programme (see clause 8).
4. Entrance Criteria:
  1. The Team shall comprise of the "Team Lead" and the "Team Members" (see Clause 5).
  2. Each team must include at least one Imperial College Business School member (either a current student or recent alumni (graduated no earlier than 2017)).
  3. The Team Lead must be an Imperial College London students or recent alumni (graduated no earlier than 2017).
  4. The Team shall be comprised of between two and five individuals.
  5. Team members may be external, as long as the above criteria are fulfilled.
  6. Teams must not have previously received any seed funding.
  7. Teams must have already made clear and demonstratable progress in customer discovery and toward proof of concept or prototype stage.
  8. Advisors, interns or volunteers should not be included as members of the Team on the application.
  9. The Organisers may conduct due diligence on the applications or teams at any time to verify any of the information provided.
5. Each team will designate a Team Lead who will be the team's contact person for communication with the Organisers of the programme and the recipient of the prize funds into their bank account (see Clause 15 also).
6. All deadlines listed within these Terms and Conditions or that relate to the Enterprise Lab Summer Accelerator may be changed at any time, at the discretion of EL. Any changes to these dates will be notified by email to the

Team Lead. The Organisers reserve the right, at their discretion, to cancel the Enterprise Lab Summer Accelerator.

7. Entry Process:

a) Mandatory parts of the application must be completed by the Team Lead before the application deadline.

b) The Organisers reserve the right not to accept any application if the application process outlined above is improperly completed. The Organisers accept no responsibility for, nor shall be required to accept submissions, which are late due to uploading, technical or other reasons.

8. All business cases entered must be based on the applying Team's own ideas. By submitting an entry, the Team Lead and the Team Members attest to their right to present their business case and the ideas in it as their own and to their originality. Submissions may be subject to plagiarism checks and any submission which is found to be plagiarised will be removed from consideration. Students should be aware that any ideas developed in the course of research projects in conjunction with the ICL faculty or an external organisation would have implications as to the ownership of the intellectual property and should not be used in this competition.

9. The Team ensure the business case and the ideas contained therein remain confidential. The Organisers, coaches and mentors will treat any information requested in the strictest confidence. Any such requests to keep information confidential should be made clearly in documents or via email to the programme lead, Euan Bell (euan.bell@imperial.ac.uk).

10. The decision of the mentors when awarding grants and prizes is final. The opinion of the mentors is their own and represents no one else's and the mentors act in their personal capacity and not on behalf of their company or employer. The mentors reserve the right not to consider any pitch where an entry does not properly qualify or in the case that the pitch in their opinion, has been improperly constructed. Furthermore, if there are no entries of a sufficient quality, at the absolute discretion of the mentors, the right not to award any prize is reserved.

11. The assessment of entries will be made by an internal shortlisting panel and assessed against key criteria including:

- A. Problem: Clear understanding and articulation of the problem and demonstrable knowledge of the issue.
- B. Solution: Innovative and/or entrepreneurial idea.
- C. Opportunity: There is a clear, defined and sizeable market opportunity.
- D. Team: The team has the necessary skills & expertise, and the availability, to deliver the work needed over the summer period.

12. The internal shortlisting panel will consist of 3 members of staff (1 Business School and 2 Imperial Enterprise Lab representatives).

13. Six teams will be selected to participate in the programme. The Organisers reserve the right to remove a team from the programme if it is judged they are not demonstrating sufficient commitment or venture progress in the programme.

14. A grant in the amount of £500 (five hundred pounds sterling) will be provided to each of the 6 teams selected to participate in the programme. This amount of £500 should be spent on costs related to the business idea. Participating teams will have access to two subsequent £500 (five hundred pounds sterling) grants on the condition of meeting set criteria on the pitch presentation days. Mentors will judge whether the criteria have

been met. Based on the mentors' feedback, the Organisers reserve the right to withhold the awarding of grants if it is deemed a team has not met these criteria.

15. The winners of the Enterprise Lab Summer Accelerator will be posted on the EL, Business School and College websites following the announcement on EL social media channels.
16. The prize for the Enterprise Lab Summer Accelerator will be one first-place winner's prize consisting of £5,000 (five thousand pounds sterling).
17. The following criteria will be used by mentors to select the prize winner:
  - A. Idea and validation (strong problem and solution)
  - B. Market opportunity (clear and sizeable)
  - C. Team (composition and drive)
  - D. Action Plan (clear idea of how to take the business forward)
18. EL reserve the right to change the amount and the allocation of the prize fund at any time up to and including the day of the final session. Any changes made prior to this date will be communicated via email to the Team Leads.
19. The decision to award a prize is at the discretion of the Organisers.
20. Prize winning teams should contact Euan Bell at EL within two months of the prize being awarded in order to claim their prize money. Prize money will be paid via BACS transfer to the Team Lead only. EL shall not make more than one payment and is not responsible for making separate payments to team members. EL shall have no liability to pay any money to any person other the Team Lead. It is for the members of the team to determine how prize money will be split.
21. If any of the prize-winning teams do not claim their prize money within the given two-month time period, the prize money shall no longer be payable and shall remain with EL to use for other prizes at their discretion.
22. Each Team Lead and Team Member agrees that as a finalist their name and photograph maybe used in the national press and other publications to advocate the EL, or Imperial College London.
23. These Terms and Conditions shall be governed by English law and shall be subject to the exclusive jurisdiction of the English courts.
24. To the maximum extent possible, except for liability for fraud or for personal injury (which shall not be limited in any way), EL excludes liability on behalf of themselves, all administrators and mentors for all direct loss, indirect and consequential loss of any business, time or profit. The maximum aggregate liability of EL and the liability of administrators and mentors of the Enterprise Lab Summer Accelerator (where the employees or independent consultants) arising out of or in connection with the Enterprise Lab Summer Accelerator (whether in contract or in tort, including negligence) shall be limited to the amount of the prize payable to the winning team under the competition.
25. The Organisers reserve the right to accept entries to the Enterprise Lab Summer Accelerator that do not comply with these terms and conditions in full, and to vary, delete or add to these rules at any time during or after completion of the Enterprise Lab Summer Accelerator.
26. Student Teams may not use the results of any ICL or Business School Project to enter any competition without written consent of each Team Member, Ideator and Project Partnering Organisation. By agreeing to the Terms

and Conditions, you certify that you have obtained permission to enter the Enterprise Lab Summer Accelerator from:

- a. the Ideator of your ICL or Business School Project, and/or,
- b. if applicable, from the partnering company, organisation or individual for which/whom you wrote the business plan and/or who may own any background IP in the proposed business; and/or
- c. from any members of your ICL or Business School project team who choose not to take part in the Enterprise Lab Summer Accelerator.

In accordance with your IE&D Confidentiality Agreement (if applicable to your programme) you certify that you can produce evidence of this permission if asked to do so, and accept all liability for any failure to obtain such permissions.

**Please note that each Team Member should read the Terms and Conditions. The tick box in the Enterprise Lab Summer Accelerator Application Form should only be ticked once all the Team Members have read and agreed to the Terms and Conditions.**