**University of Birmingham Start-Up Scholarship (“the Scholarship”)**

**Terms and Conditions**

1. **Eligibility**
	1. The Scholarship is open to applications from University of Birmingham (“the University”) final year students and graduates who graduated within five years of the application deadline and, who have either an existing business or a new business idea and plan.
2. **Selection criteria and process**

2.1 There is a two-step competitive application process. The application process shall include:

1. Completion of an online application form; and
2. Applicants who have been successfully shortlisted from stage 1 above shall be invited to pitch their business idea and plan to a panel of the University’s choosing.

2.2 Throughout the selection process, applicants shall be competitively assessed on the following but not limited to:

1. the viability of the business plan proposed, with particular focus on a 12-month roadmap for the business;
2. the potential scalability and/or impact of the business; and
3. the personal attributes of the applicant to initiate, develop and adapt their business.

2.3 Although it is not a requirement to have a pre-existing business, applicants must demonstrate an appropriate organisation structure in order to secure the Scholarship. A prospective Scholar, upon receipt of a provisional Scholarship offer, shall be given the opportunity to set up an organisation as detailed in their business plan ahead of the Scholarship start date. Failure to do this may result in the provisional Scholarship offer being withdrawn.

2.4 The University shall reserve the right to reject applications, acting reasonably, based on but not limited to reputational and behavioural concerns of the applicant and or their business plan that may bring the University into disrepute. There shall be no appeals process for the selection procedure and the decision of the panel is final.

A person in receipt of a scholarship is referred to in these terms as “a Scholar”.

**3 Scholarship process**

3.1 Upon commencement of the Scholarship programme, the University shall assess the current situation of the Scholar and their organisation and their projected plans, resulting in the creation of mutually agreed quarterly and annual objectives for the Scholar’s organisation.

3.2. The University shall assess progress of the Scholar’s objectives during their quarterly review meetings.

3.3 Scholars will be required to present at biannual ‘demo days’ to an audience of other entrepreneurs as well as University and external stakeholders.

3.4 The intention is for the Scholar to be primarily based within the Incubator in the Exchange, however it is acknowledged by the University that flexibility may be required in this regard. Scholars are required to undertake a minimum of 4 days per month ‘incubator engagement’. Incubator engagement entails meeting with University staff, mentors, other entrepreneurs and attending events, including demo days. Incubator engagement will take place in person unless agreed otherwise.

3.5 At the end of the Scholarship, an exit interview will take place and the Scholar will also be invited to participate in an annual survey as set by the University on the growth of their business.

**4. Accompanying responsibilities**

4.1 Scholars are required to undertake accompanying responsibilities (as set out below) for up to 12 days a year in an ambassadorial, professional and positive manner, in keeping with the profile of the University and the Scholarship. This commitment shall be in addition to attendance days at the Incubator pursuant to clause 3.4 above.

4.2 Accompanying responsibilities as directed by the University of Birmingham from time to time might include mentoring other start-ups, delivering knowledge-sharing activities such as student or community workshops and/or taking part in future selection panels for University of Birmingham entrepreneurial activity.

4.3 Scholars will be expected to share key company progress and write an appreciation letter to the funders of the Scholarship.

4.4 Scholars will be required to undertake appropriate marketing and promotions activity for the Scholarship, including activity such as writing blog posts, speaking at events, meeting stakeholders and undertaking promotional interviews.

**5. Payment schedule**

5.1 Unless specified otherwise, the Scholarship programme shall commence in September in any given year and the intake of Scholars onto the Scholarship programme shall be determined by the University ‘‘Annual Cohort Cycle’’.

5.2 For the 2021 Scholarship programme, the value of the Scholarship shall be £15,000.00 (‘‘Scholarship Funding’’) and payments shall be released to Scholars in the following instalments:

1. £7,500.00 being 50% of the full value of the Scholarship Funding per Scholar which shall be paid by the University to the Scholar at the start of the Scholarship programme but no later than 30th September that year.
2. £3,750.00 being 25% of the full value of the Scholarship Funding shall be paid by the University to the Scholar after the Scholar’s six- month review meeting with the University of Birmingham, provided that the University reasonably considers that the Scholar has made satisfactory progress in relation to implementing their business plan.
3. £3,750.00 being the remaining 25% of the full value of the Scholarship Funding shall be paid by the University to the Scholar after the Scholar’s nine- month review meeting with the University, provided that the University reasonably considers that the Scholar has made satisfactory progress in relation to implementing their business plan.

5.3 In the event that the University terminates a Scholar’s Scholarship pursuant to clause 6.1 then, the Scholar shall promptly repay to the University the full amount of the Scholarship Funding that was paid to the Scholar by the University.

**6. Withdrawal of the Scholarship**

6.1 Should the University consider that a Scholar has shown a lack of effort to the Scholarship programme and accompanying responsibilities and demonstrated consistent unsatisfactory progress or behaviour that may bring the University into disrepute, the University of Birmingham reserves the right to withdraw the Scholarship upon giving one month’s notice in writing to the Scholar.