

TECHSTART VENTURES LLP

# PROOF OF CONCEPT GRANTS

MARCH 2020

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**SUCCESS**  
STARTS HERE

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@techstartgrants



# PROOF OF CONCEPT GRANTS

## What are they?

- Grants directed towards exploring the viability and commercial potential of a **novel** and **innovative** concept.
- Intended to help you **prove** your product & market hypothesis
- Success rate of about 30%

5

YEARS

833

APPLICATIONS

287

AWARDS

## CONCEPT GRANT

Up to **£10,000**

## CONCEPT PLUS GRANT

Up to **£35,000**

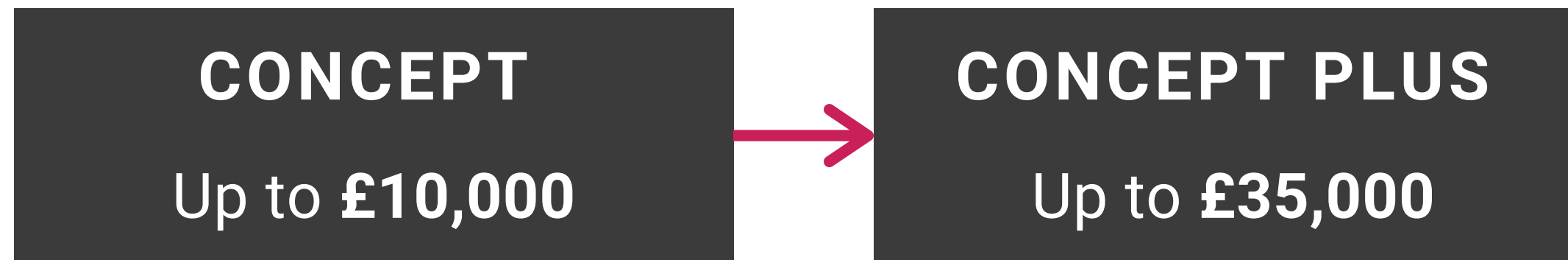
# PROOF OF CONCEPT GRANTS

## Important Information

- Proof of concept grants are **100% funded**.
- Grants are paid in **arrears**
- You must be a **Sole Trader, Partnership or Limited Company**
- Applicants must be registered/resident in **Northern Ireland**
- Successful applicants will be required to provide official **quotations** from the proposed Suppliers.
- Up to 30% of the Grant awarded is available to cover the **employment costs** with a set daily rate of £200.

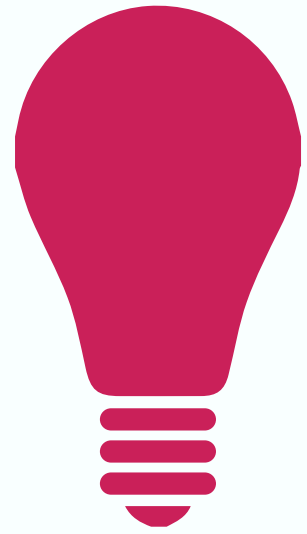
# CONCEPT VS CONCEPT PLUS

What's the difference?



- Concept Plus applicants should ideally be **teams**
- Concept Plus applicants have a balance between technology/product development and **market facing** activities
- The stage of development of the Concept Plus will have greater emphasis on steps towards **commercial exploitation/engagement with potential customers**
- You **can** be awarded a Concept Grant and then a Concept Plus Grant but you **cannot** be awarded a Concept Plus and then a Concept Grant

# WHAT DO WE LOOK FOR?



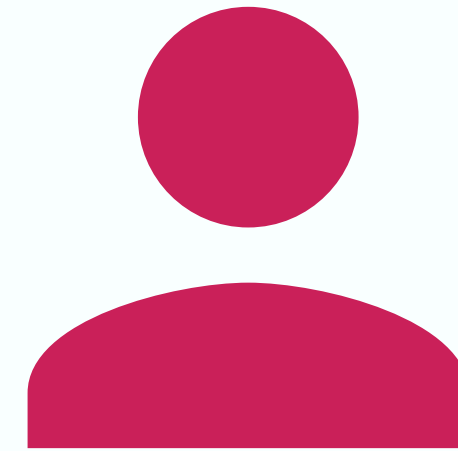
## Novelty and Innovation

What problem have you identified?  
What is innovative/novel about your solution?



## Market Size and Validation

What is the demand?  
Have you talked to potential customers?



## Team

What makes you the best person to do this?



## Expenditure

How will you spend the money?  
Is it eligible?

# APPLICATION PROCESS

## Submit Application

Application must be in by  
05.00pm on the Closing  
Date



## Eligibility Check

All applications are  
checked to ensure they are  
eligible



## Pitch

All eligible applicants will  
be invited to a Pitch and  
Q&A session

## Decisions

Applicants will be reviewed  
and scored by Techstart



## Letter of Offer

Successful applicants will  
be invited in to collect a  
Letter of Offer

**OR**

## Feedback

Unsuccessful applicants  
will have the opportunity to  
recieve feedback

# PITCH DAY



## **Presentation**

Standard template  
given to all applicants



## **Competitive Process**

Judged against your  
peers on the day



## **20 Minutes**

10 min pitch and 10  
min Q&A

# ELIGIBLE

- **Concept/Prototype Development**
- **Market Research** – i.e. Activities around understanding and sizing of the addressable market, such as Focus Groups, Domain Expert Consultancy and/or Attendance to relevant Trade Shows.
- **Market Validation** – i.e. Costs associated with testing the concept with potential customers and end-users.
- **Market Testing Activities** – i.e. Expenditure incurred in testing the best way to take the product to market.
- Assessment of uniqueness of IP
- Employment costs where a clear output will be delivered.

# NON-ELIGIBLE

- Costs of Company Registration
- IP Protection costs including trademarks
- Product Development activities beyond the core product
- Marketing and costs of selling
- Costs incurred before the award of the grant and outside of the agreed project timeframe
- Costs of legal incorporation
- VAT - if you are VAT registered
- Costs not directly connected with the project
- Tablets, laptops or similar equipment
- Trading stock
- Administration Time, Project Management time and similar Overhead activities
- Subsistence (including food, taxis, mileage)



# Closing Dates

## 2019/20 Plan

All closing dates will be advertised on our website ([www.techstartgrants.com](http://www.techstartgrants.com)) and our twitter (@techstartgrants)

