

## Tycoon Enterprise Competition Terms and Conditions

1. The Tycoon Enterprise Competition is a competition run by The Peter Jones Foundation. The Peter Jones Foundation is a registered charity (registered charity number: 1110288) and company limited by guarantee (company number: 05321690) with its registered office address at Network House, Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.
2. By taking part in the Tycoon Enterprise Competition you agree to adhere to the terms and conditions listed in this document and the terms set out on [www.tycoon.com](http://www.tycoon.com) (together the “Rules”). Entries/participants in the competition that/who do not comply in full with the Rules may be disqualified.
3. To take part, all participants in the Tycoon Enterprise Competition must first register at [www.tycoon.com](http://www.tycoon.com), follow the application process correctly and comply with the Rules in full and without exception. Only those participant entries received using the templates provided by The Peter Jones Foundation will be eligible to take part in the competition. Failure to do so may result in disqualification from the competition.
4. The Peter Jones Foundation may amend these Rules without notice, by emailing changes to participants.
5. The competition is open to:
  - (a) 5-18 year olds in primary and secondary schools in England, Wales, Scotland and Northern Ireland from both the private and state sector; and
  - (b) students aged 18 and attending any Further Education College.
6. Participants who are studying at a Peter Jones Enterprise Academy are eligible to take part in the competition as long as they are 18 years old or under, and the business idea submitted is **not** the same one as being evidenced for their L3 BTEC course. In addition to complying with the Rules, participants must also comply with the requirements and conditions applicable to the Tycoon Enterprise Competition 7 or 22-week trading period (as applicable).
7. Individuals and teams may enter and participate in the Tycoon Enterprise Competition.
8. The maximum start-up loans for Tycoon Enterprise Competition participants (participating as an individual or as a team) are as follows:
  - (a) Tycoon 750: Primary Schools (Key Stage 1-2) (students 6-11) - £750
  - (b) Tycoon 1K: Secondary Schools (Key Stage 3-4) (students 11-16) - £1,000
  - (c) Tycoon 2K: Sixth Forms or Colleges (Key Stage 5) (students 16-18) - £2,000
9. The Tycoon Enterprise Competition is in three main phases:
  - Phase 1 - Those persons who wish to enter the Tycoon Enterprise Competition must first register at [www.tycoon.com](http://www.tycoon.com). Business ideas submitted for the competition need to be ideas for a new business (i.e. the business has not already been set-up and/ or commenced trading). Previous entrants are eligible to enter as long as they are submitting a new business idea. A

separate Tycoon Enterprise Competition Business Plan must be submitted for each business being entered by a participant **by 1700 on 19<sup>th</sup> October 2018** (Autumn and Autumn and Spring Windows) or **by 17:00 on 15<sup>th</sup> February 2019** (Spring Window),; this is done by either completing and submitting the Business Plan online, including the teacher signing it off on [www.tycoon.com](http://www.tycoon.com), or by uploading a completed word document of the Business Plan [to www.tycoon.com](http://www.tycoon.com). You can contact the Tycoon Team for help or advice at any time via email at [tycoon@pjfoundation.org](mailto:tycoon@pjfoundation.org).

- **Phase 2** - all submitted Tycoon Enterprise Competition Business Plans will be reviewed by a team at The Peter Jones Foundation (that includes Peter Jones CBE). Only those Tycoon Enterprise Competition Business Plans that are successful and selected to participate in Phase 3 of the competition will receive a start-up loan from The Peter Jones Foundation of up to a maximum total of £2,000 per institution (as outlined in point 8 above). Successful entrants/teams will be informed week commencing 29th October 2018 (Autumn and Autumn and Spring Windows) or 25<sup>th</sup> February 2019 (Spring Window) if they have been selected to receive a start-up loan and participate in Phase 3.
- **Phase 3** of the Tycoon Enterprise Competition (the 'Trading' phase) will run on the dates laid out in point 20. The finance used to initiate Trading should be limited to the start-up loan awarded by The Peter Jones Foundation pursuant to point 8 above. Only money generated during these specific dates will be counted for judging purposes.

10. To be eligible for consideration for Phase 3, schools must ensure during Phase 2 that they complete all relevant parts of their Tycoon Enterprise Competition Business Plan (or Plans) and submit each teams' Business Plans to The Peter Jones Foundation via [www.tycoon.com](http://www.tycoon.com) **before 1700 on 19<sup>th</sup> October 2018** (Autumn and Autumn and Spring Windows) or **before 17:00 on 15<sup>th</sup> February 2019** (Spring Window). Each entrant (whether entering as an individual or a team) can submit only one Tycoon Enterprise Competition Business Plan. However, any school or FE College may submit up to a maximum of five Tycoon Enterprise Competition Business Plans.

11. All compulsory elements of the Tycoon Enterprise Competition Business Plan must be completed including providing the relevant entrant participant's School's/Further Education College's bank account details to enable transfer of the start-up loan amount(s) to the entrant to be able to participate in the Phase 3 Trading phase.

12. The Tycoon Enterprise Competition judges will assess each Tycoon Enterprise Competition Business Plan and participating business by reference to the following eight enterprise capabilities:

- Creativeness
- Problem Solving
- Aiming High/Aspiration
- Staying Positive/Resilience
- Listening, Understanding & Attentiveness
- Presenting
- Team Work (Team entrants only)
- Leadership

13. The Tycoon Enterprise Competition Business Plans will be reviewed and judged by a team at The Peter Jones Foundation and successful entrants Business Plans will be selected to participate in the

Phase 3 Trading phase. The judges include Peter Jones CBE, Peter Jones Foundation trustees, other staff, and independent judges. The judges' decision is final.

14. The Peter Jones Foundation will notify each competition entrant during the week commencing 22<sup>nd</sup> October 2018 (Autumn and Autumn and Spring Windows) or 18<sup>th</sup> February 2019 (Spring Window) to confirm whether or not their Tycoon Enterprise Competition Business Plan submission has been successful and whether or not they will be invited to participate in the Phase 3 Trading phase of the competition. The Peter Jones Foundation will not be providing individual feedback to schools or teams on any Tycoon Enterprise Competition Business Plan, due to the high volume of entries. Each school/FE College should inform the parent/ guardian of each learner taking part that the learner is taking part in the Tycoon Enterprise Competition and the amount of the start-up loan being lent by The Peter Jones Foundation to that learner's/ learner teams' business idea (whether or not that learner is participating in the competition individually or as part of a team). The Peter Jones Foundation will arrange for each start-up loan to be sent directly to the relevant competition entrant school's/FE College's bank account in the week commencing the 22<sup>nd</sup> October 2018 (Autumn and Autumn and Spring Windows) and week commencing the 18<sup>th</sup> February 2019 (Spring Windows).

15. Each Tycoon Enterprise Competition/Peter Jones Foundation start-up loan will be sent to the Finance Department of each school/FE College (the individual responsible within each such Finance Department to be nominated to The Peter Jones Foundation in advance) the week commencing 22<sup>nd</sup> October 2018 (Autumn and Autumn and Spring Windows) or 18<sup>th</sup> February 2019 (Spring Window) ready for distribution to the relevant learners/team(s).

16. Schools/FE Colleges will be solely responsible for distributing the start-up loan to the individuals, team or teams that have been successful with their Tycoon Enterprise Competition Business Plans. The start-up loan must **not** be distributed to the relevant participating learners/teams **before 00:01 on Monday 29<sup>th</sup> October 2018** (Autumn and Autumn and Spring Windows) or **before 00:01 on Monday 25<sup>th</sup> February 2019** (Spring Window), the start of the Phase 3 Trading period.

17. Tycoon Enterprise Competition participants must not break the law or gamble using the monies used in the competition (including, but not limited to, the start-up loan received from The Peter Jones Foundation and any monies generated during the competition 'Trading' period). Participants are prohibited from paying themselves a wage or otherwise remunerating themselves from the start-up loan.

18. A start-up loan advanced by The Peter Jones Foundation pursuant to the Tycoon Enterprise Competition must only be used for the purpose of the Tycoon Enterprise Competition and only by the nominated competition participants that submitted the Tycoon Enterprise Competition Business Plan to which such loan relates. The purchase of any equipment using a start-up loan should be related directly to that needed to run the relevant business and to provide the product(s) and/or service(s) as set out in the Tycoon Enterprise Competition Business Plan to which such start-up loan relates. A start-up loan must not be used to subsidise or contribute towards the cost of equipment and machinery which is used by a school or FE college for general use. A start-up loan should not be used to support or subsidise other enterprise, school or further education business competitions/initiatives such as Young Enterprise.

19. Phase 3 Trading must be completed within the 7 or 22-week trading period (as applicable).

20. Phase 3 of the Tycoon Enterprise Competition, Trading, will run from:

- Autumn Window: 29th October 2018 to 14th December 2018 (both dates inclusive).
- Autumn and Spring Window: 29<sup>th</sup> October 2018 to 29<sup>th</sup> March 2019 (both dates inclusive).
- Spring Window: 25<sup>th</sup> February 2019 to 29<sup>th</sup> March 2019 (both dates inclusive)

The finances used to initiate trading must be limited to the start-up loan awarded by The Peter Jones Foundation for the purposes of the competition. Only monies generated during these specified trading dates will be counted for the competition's judging purposes.

21. Each team that participates in the Phase 3 Trading phase of the Tycoon Enterprise Competition must submit their Tycoon Enterprise Competition Evaluation Report (in the form of the template supplied by The Peter Jones Foundation during the trading period). That Evaluation Report will need to be uploaded to [www.tycoon.com](http://www.tycoon.com) **on or before 1700 on 21<sup>st</sup> December 2018** (Autumn and Autumn and Spring Windows) and **on or before 1700 on 5<sup>th</sup> March 2019** (Spring Window). Please note submission of the Tycoon in Schools Evaluation Report closes at 1700 on the 21<sup>st</sup> December 2018 (Autumn and Autumn and Spring Windows) and at 1700 on 5<sup>th</sup> March 2019 (Spring Window) and there will be no exceptions to these deadlines and any Tycoon Enterprise Competition Evaluation Report received after this deadline will **not** be accepted.

22. The Tycoon Enterprise Competition Evaluation Report will need to be:

- (a) uploaded by each Tycoon Enterprise Competition Phase 3 Trading participant via [www.tycoon.com](http://www.tycoon.com) either as a completed Microsoft Word document or as an online form by each team; and
- (b) signed off by a teacher/supervisor of the relevant participant(s).

The Peter Jones Foundation reserve the right to request supporting evidence to back-up any claims that are made in any Tycoon Enterprise Competition Evaluation Report.

23. The Tycoon Enterprise Competition Evaluation Report will be used to help judge and assess the performance of each Tycoon Enterprise Competition entrant's business, and to select the overall competition winner(s) (referring back to the criteria set out at point 12 above). There will be one overall Tycoon Enterprise Competition winner and awards for each individual competition participant banding (i.e. one for each of Tycoon 750, Tycoon 1k and Tycoon 2k respectively). There will also be a runner-up chosen for each participant banding.

24. Please note that mixed age groups are permissible within each of the participant bandings for example teams in Key Stage 3 can be made up of students from one year group or a combination of year 7, 8 and 9 as appropriate etc.

25. The judges of the overall competition winner(s) will be Peter Jones CBE, Peter Jones Foundation trustees, members of The Peter Jones Foundation staff, and independent judges. The overall winner will be chosen by the judges based on the profit and best overall performance across the enterprise capabilities outlined in point 12 above.

26. All judges' decisions are final.

27. The winning entrants will be notified early in 2019 and invited to the annual Tycoon Enterprise Competition Awards Ceremony. It will be the sole responsibility of the shortlisted schools and FE colleges to pay all travel costs for participant learners and staff to attend the awards ceremony as required. In addition, during the course of the competition any visits and associated travel expenses

for learners and staff involved in the competition will be the sole responsibility of the shortlisted schools and FE colleges and will not, in any circumstances, be reimbursed by, or be the responsibility of The Peter Jones Foundation.

28. The overall winning Tycoon Enterprise Competition entrant/team will receive £1,000 to assist them in attempting to make their winning business sustainable.

29. Each start-up loan must be returned by the school/FE College to whom it was originally advanced by The Peter Jones Foundation. The intention is that with careful business planning the Tycoon Enterprise Competition team(s) should not make a loss, as the aim of the competition is to make a profit. At the end of the Tycoon Enterprise Competition all start-up loans will be expected to be returned to The Peter Jones Foundation. Should a Tycoon Enterprise Competition participant/entrant business make a loss the start-up loan amount returned can be reduced by an amount equal to such loss. If money is to be given to charity (as outlined in the Tycoon Enterprise Competition Business Plan template) then this cannot be done if the Tycoon Enterprise Competition participant/entrant business has made a loss. Any remaining monies must be paid back to The Peter Jones Foundation in repayment of part of a start-up loan. By receiving a start-up loan the school/FE college that receives the same from The Peter Jones Foundation is not guaranteeing that the start-up loan will be repaid in full.

30. Each entrant/participant's school's/FE colleges Finance Department will be responsible for:

- (a) collecting the start-up loan back from its learners participating in the Tycoon Enterprise Competition; and
- (b) repaying each start-up loan received from The Peter Jones Foundation in full to The Peter Jones Foundation at the end of the Tycoon Enterprise Competition via bank transfer. The process of returning the start-up loans will begin on 19th December 2018 and should be completed **no later than 16th January 2019 (Autumn Window) and 19th May 2019 (Autumn and Spring Windows)**. Guidelines for the return of start-up loan will be provided to each school's/FE college's Finance Department by The Peter Jones Foundation. No interest is being charged on the start-up loans.

31. The Peter Jones Foundation does not accept any responsibility for technical failure or other problems (telephone lines, internet connection, and network, system or provider issues) which results in any Tycoon Enterprise Competition entry not being correctly received within the relevant time limits/deadlines.

32. The responsibility for the health and safety of learners and staff taking part in the Tycoon Enterprise competition rests entirely with school or FE college overseeing such learners/staff and The Peter Jones Foundation shall have no responsibility or incur any liability in relation to the same.

33. The Peter Jones Foundation reserves the right to disqualify individuals or teams from the Tycoon Enterprise Competition if it has reasonable grounds to suspect that there has been a breach of the Rules or otherwise has reason to believe that there was involvement in gambling, fraudulent activities, or otherwise unlawful acts.

34. The Peter Jones Foundation may cancel or suspend the Tycoon Enterprise Competition for reasons beyond its reasonable control.

35. The Peter Jones Foundation will use any details provided to administer the Tycoon Enterprise Competition. By taking part each school, FE college, learner participant entrant or staff member involved in the Tycoon Enterprise Competition confirms that all relevant permissions and consents have been obtained in accordance with UK data protection laws for The Peter Jones Foundation to use the personal details of participants and the school's/FE college's contact information to send follow up communications relating to the Tycoon Enterprise Competition and other related Peter Jones Foundation activities by email, post and by telephone. If a school, FE college, learner participant entrant or staff member does not want to receive information about related Peter Jones Foundation activities please email [tycoon@pjfoundation.org](mailto:tycoon@pjfoundation.org) to opt out. The Peter Jones Foundation will not contact participants individually regarding the Tycoon Enterprise Competition or about any related Peter Jones Foundation activities without permission.

36. The Peter Jones Foundation reserves the right to use the names of schools, FE colleges and participants for promotional purposes and in the media. You should make sure participants and their parents or guardians are aware that participants' names and photographs may be used in this way.

37. Tycoon Enterprise Competition participants/entrants will own the intellectual property rights in their entries, but in entering the Tycoon Enterprise Competition, each participant/entrant agrees to grant The Peter Jones Foundation a perpetual, irrevocable licence to use those rights to administer, run and promote the Tycoon Enterprise Competition. You acknowledge and agree that the TYCOON trade mark and any other intellectual property rights owned or disclosed to you by The Peter Jones Foundation (together the "PJF IP") will at all times remain the property of The Peter Jones Foundation (or its licensor's). The Peter Jones Foundation hereby grants to you a non-exclusive, royalty-free licence to use the PJF IP solely for the purpose of participating in the Tycoon Enterprise Competition.

38. To the extent permitted by law, The Peter Jones Foundation will not accept responsibility for any loss, damage or injury suffered by an entrant resulting from entering in Tycoon Enterprise Competition 2018, or by the entrants acceptance of an award, or any damage to any entrant's, or other person's, computer or any other equipment used to upload or download material relating to this competition. Nothing in these Rules shall operate to limit or exclude The Peter Jones Foundation's liability to the extent that the same cannot be lawfully excluded or limited.

39. These rules are governed by the laws of England and Wales (including but not limited in relation to non contractual disputes and claims) and subject to the exclusive jurisdiction of the English Courts (including but not limited in relation to non contractual disputes and claims).

40. The Peter Jones Foundation is a registered charity and company limited by guarantee, registered charity number: 1110288, company number: 05321690 with its registered office address at Network House, Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.