

Tycoon Enterprise Competition Terms and Conditions

1. The Tycoon Enterprise Competition (the “**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 Competition you agree to adhere to the terms and conditions listed in this document and the terms set out on 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 Competition must first register at 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 up to 18 and attending any Further Education College; and
 - (c) students with SEND aged up to 25 studying at a school or college in the UK
6. Participants who are studying at a Peter Jones Enterprise Academy (“PJE”) 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 Competition’s 5, 6 or 21-week trading period (as applicable).
7. Individuals and teams may enter and participate in the Competition.
8. The maximum start-up loans for 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
 - (d) Tycoon 3K: Exclusive to PJE students (Key Stage 4-5) (students 14-18) - £3,000
9. The Competition is in three main phases:
 - Phase 1 - Those persons who wish to enter the Competition must first register at 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 (“**Business Plan**”) must be submitted for each business being entered by a participant **by 1700 on 23rd October 2020** (Autumn only and

Autumn and Spring Windows) or **by 17:00 on 12th February 2021** (Spring only Window),; this is done by either completing and submitting the Business Plan online, including the teacher signing it off on www.tycoon.com, or by uploading a completed word document of the Business Plan to www.tycoon.com. You can contact the Tycoon Team for help or advice at any time via email at tycoon@pjfoundation.org.

- **Phase 2** - all submitted Business Plans will be reviewed by a team at The Peter Jones Foundation (that includes Peter Jones CBE). Only those 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 26th October 2020 (Autumn only and Autumn and Spring Windows) or 15th February 2021 (Spring Window) if they have been selected to receive a start-up loan and participate in Phase 3.
- **Phase 3** of the 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 Business Plan (or Plans) and submit each teams' Business Plans to The Peter Jones Foundation via www.tycoon.com **before 1700 on 23rd October 2020** (Autumn only and Autumn and Spring Windows) or **before 17:00 on 12th February 2021** (Spring only Window). Each entrant (whether entering as an individual or a team) can submit only one Business Plan. However, any school or FE College may submit up to a maximum of five Business Plans for the Competition.

11. All compulsory elements of the Business Plan must be completed including providing the relevant entrant participant's School's/Further Education College's bank account details, including confirmation of the details from the School's/Further Education College's finance team, 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 Competition judges will assess each Business Plan and participating business by reference to the following eight enterprise capabilities:

- Communication
- Creative and Innovative
- Digital Skills
- Financial Skills
- Leadership
- Problem-solving
- Self-Management & Resilience
- Teamwork

The Competition is about students developing their enterprise skills, and it is on that basis that the Competition is judged. Participants needs to have broken even or made a profit to be eligible for the final, but the size of the profit is not used as a judging criteria.

13. The 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, The 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 26th October 2020 (Autumn only and Autumn and Spring Windows) or 15th February 2021 (Spring only Window) to confirm whether or

not their 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 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 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 26th October 2020 (Autumn only and Autumn and Spring Windows) and week commencing the 15th February 2021 (Spring only Window).

15. Each 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 26th October 2020 (Autumn only and Autumn and Spring Windows) or 15th February 2021 (Spring only 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 Business Plans. The start-up loan must **not** be distributed to the relevant participating learners/teams **before 00:01 on Monday 2nd November 2020** (Autumn only and Autumn and Spring Windows) or **before 00:01 on Monday 22nd February 2021** (Spring only Window), the start of the Phase 3 Trading period.

17. 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 Competition must only be used for the purpose of the Competition and only by the nominated Competition participants that submitted the 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 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-week (Autumn only Window), 5-week (Spring only Window) or 22-week (Autumn and Spring Window) trading period (as applicable).

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

- Autumn only Window: 2nd November 2020 to 11th December 2020 (both dates inclusive).
- Autumn and Spring Window: 2nd November 2020 to 26th March 2021 (both dates inclusive).
- Spring only Window: 22nd February 2021 to 26th March 2021 (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 Competition must submit their Tycoon Enterprise Competition Evaluation Report (“**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 **on or before 1700 on 18th December 2020** (Autumn only Window) and **on or before 1700 on 1st April 2021** (Spring only and Autumn and Spring Windows). Please note submission of the Evaluation Report closes at 1700 on the 18th December 2020 (Autumn only Window) and at 1700 on 1st April 2021 (Spring only and Autumn and Spring Windows) and there will be no exceptions to these deadlines and any Evaluation Report received after this deadline will **not** be accepted.

22. The Evaluation Report will need to be:

- (a) uploaded by each Competition Phase 3 Trading participant via 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 reserves the right to request supporting evidence to back-up any claims that are made in any Evaluation Report.

23. The Evaluation Report will be used to help judge and assess the performance of each Competition entrant’s business, and to select the overall Competition winner(s) (referring to the criteria set out at point 12 above). There will be one overall 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, The Peter Jones Foundation trustees, members of staff from The Peter Jones Foundation, 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, who will be taken across all of the Autumn only Window, Spring only Window, and Autumn and Spring Window, will be notified at the start of the Summer Term 2020 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 Competition entrant/team will receive £1,000 to assist them in attempting to make their winning business sustainable.

29. Where schools choose to have an Ambition Mentor provided for them by The Peter Jones Foundation, there is an expectation that the Mentor will have at least two Skype (or equivalent) calls with each business team they are assigned; a teacher at the school must supervise these calls.

30. 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 Competition team(s) should not make a loss, as the aim of the Competition is to make a profit. At the end of the Competition all start-up loans will be expected

to be returned to The Peter Jones Foundation. Should a 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 Business Plan template) then this cannot be done if the 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. If the loss is quite substantial, then The Peter Jones Foundation team may look to recover as much of the loan as possible by either providing an extension or selling stock/equipment purchased with the loan.

31. 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 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 Competition via bank transfer. The process of returning the start-up loans will begin the Monday after the trading deadline and should be completed **no later than 15th January 2021 (Autumn only Window) and 23rd April 2021 (Autumn and Spring and Spring only 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.

32. 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 Competition entry not being correctly received within the relevant time limits/deadlines.

33. The responsibility for the health and safety of learners and staff taking part in the 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.

34. The Peter Jones Foundation is simply providing a license to schools/Further Education Colleges and their Participants to use the PJF IP and the Competition platform at www.tycoon.com (the "Platform") for the sole purpose of participating in the Competition. Schools/Further Education Colleges shall be solely responsible for ensuring they and their Participants, the Participants' businesses and all other learners and staff taking part in the Competition comply with all applicable laws and standards (including, but not limited to, health and safety, product safety and liability, consumer protection, compliance, regulation, licensing, insurance and tax) and shall be responsible for conducting risk assessments in relation to the same. The Peter Jones Foundation shall have no liability, responsibility or any other obligation in relation to the same, including but not limited to providing advice on, or otherwise verifying/checking or monitoring, a school/Further Education College's compliance with this clause 34.

35. The Peter Jones Foundation reserves the right to disqualify individuals or teams from the 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 wrongful and/or unlawful acts.

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

37. The Peter Jones Foundation will use any details provided to administer the Competition. By taking part each school, FE college, learner participant entrant or staff member involved in the 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 information, news and marketing communications relating to the Competition and other related activities of The

Peter Jones Foundation 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 activities of The Peter Jones Foundation they can email GDPR@pjfoundation.org to opt out at any time. The Peter Jones Foundation will not contact participants individually regarding the Competition or about any related activities of The Peter Jones Foundation without permission.

38. Each school, FE college, learner participant entrant or staff member involved in the Competition agrees to The Peter Jones Foundation's Privacy Policy, which can be found at: https://www.tycoon.com/sites/default/files/pjf_privacy_policy_november_2019_multiple_websites_0.pdf

39. 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.

40. Competition participants/entrants will own the intellectual property rights in their entries, but in entering the 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 Competition. Each school, FE college, learner participant entrant or staff member involved in the Competition acknowledges and agrees that the TYCOON trade mark and any other intellectual property rights owned or disclosed to them by The Peter Jones Foundation (together the "PJJ IP") will at all times remain the property of The Peter Jones Foundation (or its licensor's). The Peter Jones Foundation hereby grants to each participant/entrant a non-exclusive, royalty-free licence to use the PJJ IP solely for the purpose of participating in the Competition.

41. 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 the Competition, 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.

42. 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).

43. 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.