



**TYCOON**  
**ENTERPRISE**  
**COMPETITION**

**TERMS**

**&**

**CONDITIONS**

**2022-23**



**PETER JONES**  
**FOUNDATION**

# Tycoon Enterprise Competition 2022-23

## Terms & Conditions

1. The Tycoon Enterprise Competition (aka 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 it’s registered office address at Network House, 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](http://www.tycoon.com) (together the “Rules”). Entries/participants that/who do not comply in full with the Rules may be disqualified.
3. To take part, all participants in the Competition must first sign up via the Competition platform at [www.tycoon.com](http://www.tycoon.com) (the “Platform”), following the registration 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. 6–18-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 (“FE College”)
  - 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. In addition to complying with the Rules, participants must also comply with the requirements and conditions applicable to the Competition’s trading period (as applicable).
7. Individuals and teams may enter and participate in the Competition.
8. The maximum start-up loans for teams participating in the Competition, per competition window, are as follows:
  - a. Tycoon 750 (KS1-2): £750 per school
  - b. Tycoon 1K (KS3-4): £1,000 per school
  - c. Tycoon 1K (KS5): £1,000 per school
  - d. Tycoon 3K (PJE): £3,000 per school

## COMPETITION CATEGORIES

Flexi	PJE Level 3 Exclusive Tycoon 3K - £3,000 goodwill loan		
Autumn	KS1-2 Tycoon 750	KS3-4 Tycoon 1K	KS5 Tycoon 1K
Spring	£750 goodwill loan	£1,000 goodwill loan	£1,000 goodwill loan
Summer			

9. The Competition is in four main phases:
  - a. Phase One: Getting Started
  - b. Phase Two: Business Plans
  - c. Phase Three: Trading Period
  - d. Phase Four: Evaluations
10. Competition Windows for the 2022-23 Competition are as follows:

<b>COMPETITION WINDOWS</b>				
	<b>Flexi*</b>	<b>Autumn</b>	<b>Spring</b>	<b>Summer</b>
<b>Business Plan Deadline</b>	TBC by Provider	Friday 21st October	Friday 17th February	Wednesday 26th April
<b>Trading Window</b>	TBC by Provider	Mon 31st Oct - Fri 13th Jan	Mon 27th Feb - Fri 21st Apr	Wed 3rd May - Fri 16th June
<b>Evaluation Deadline</b>	TBC by Provider	Friday 20th January	Friday 28th April	Friday 23rd June
<b>Length of Trading</b>	TBC by Provider	Up to 11 weeks	Up to 8 weeks	Up to 6.5 weeks

\*exclusive to PJEAs

#### Phase One: Getting Started

Those persons who wish to enter the Competition must first sign up via the Platform at [www.tycoon.com](http://www.tycoon.com). Business plans 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. This is done by uploading a completed Microsoft Word document of the Business Plan to [www.tycoon.com](http://www.tycoon.com), including the teacher signing it off. You can contact the Tycoon Team for help or advice at any time via email at [tycoon@pjfoundation.org](mailto:tycoon@pjfoundation.org).

#### Phase Two: Business Plans

All submitted Business Plans will be reviewed by a team member at the Peter Jones Foundation. Only those Business Plans that are successful and selected to participate in Phase Three of the Competition will receive a start-up loan from the Peter Jones Foundation of up to a maximum total of £3,000 per institution (as outlined in point 8 above). Successful entrants/teams will be informed within the following week after the Business Plan deadline if they have been selected to receive a start-up loan and participate in Phase Three.

#### Phase Three: Trading

The Trading period will run on the dates laid out above in Point 10. The finance used to initiate Trading must 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.

#### Phase Four: Evaluation

Teams that have completed the Trading period must submit an Evaluation Report that reflects on their Tycoon experience. This is a compulsory part of the Competition and will be used when judging for the Tycoon Final.

11. To be eligible for consideration of Phase Three, schools must ensure during Phase 2 that they complete all relevant parts of their Business Plan (or Plans) and submit each teams' Business Plan to the Peter Jones Foundation via the Platform at [www.tycoon.com](http://www.tycoon.com) before 17:00 on the day of the business of their competition window (see deadlines in the Point 10

Table). Each entrant (whether entering as an individual or a team) can submit only one Business Plan.

12. All elements of the Business Plan must be completed including providing the relevant entrant participant's School's/FE College's bank account details, including confirmation of the details from the School's/FE College's finance team, to enable the transfer of the start-up loan amount(s) to the entrant to be able to participate in the Phase 3 Trading phase.
13. The Competition judges will assess each Business Plan and participating business by reference to the following eight enterprise capabilities:
  - Communication
  - Creativity & Innovation
  - Digital Skills
  - Financial Skills
  - Leadership
  - Problem-solving
  - Self-management & Resilience
  - Teamwork

The Competition is about students developing their enterprise skills, and it is on this basis that the Competition is judged. Participants need 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 criterion.

14. 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 Phase Three Trading. The judges include Peter Jones CBE, The Peter Jones Foundation trustees, other staff, and independent judges. The judges' decision is final.
15. The Peter Jones Foundation will notify each Competition entrant the week following the business plan deadline, to confirm whether or not their Business Plan submission has been successful. 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 involved in the Competition and the amount of start-up loan being lent by the Peter Jones Foundation to that learner's/learner's teams' business idea (whether or not that learner is participating in the Competition individually or as part of a team).
16. Each start-up loan will be sent to the Finance Department of each school/FE College (the individual responsible within each such Finance Department is to be nominated to the Peter Jones Foundation in advance) by the first day of the trading window (as long as there has been no delay in the process) ready for distribution to the relevant learners/team(s).
17. Schools/FE Colleges will be solely responsible for distributing the start-up loan to the individual, team or teams that have been successful with their Business Plans.
18. 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.

19. 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 the 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.
20. Phase Three Trading must be completed within the 11 week (Autumn Window), 8 week (Spring Window), and 6.5 week (Summer Window) trading period (as applicable). 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. Participants need to have broken even or made a profit to be eligible for the final.
21. Each team that participates in the Phase 3 Trading Window must submit their Tycoon Enterprise Competition Evaluation Report ("Evaluation Report") in the form of the template supplied by the Peter Jones Foundation during the applicable Trading period. That Evaluation Report will need to be uploaded to the Platform and signed off by the Lead Teacher on or before 17:00 on the day of the evaluation deadline. Please note submission of the Evaluation Report closes at 17:00 on the evaluation deadline date and there will be no exceptions to these deadlines and any Evaluation Report received after such deadlines will not be accepted.
22. The Evaluation Report will need to be:
  - a. Uploaded by each Competition Phase 3 Trading team via the Platform at [www.Tycoon.com](http://www.Tycoon.com) as a completed Microsoft Word or PDF Document, 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 made in the 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 13 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 KS3-4, Tycoon 1K KS5, Tycoon 3K respectively). There will also be a runner-up chosen for each participant banding. Additionally, there are also two overall impact awards to be won across all participant bandings, the Innovative Business Award and the Business for Good Award.
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. All decisions are final.

26. The winning entrants, who will be taken across all of the Autumn Window, Spring Window, Summer Window and PJEA Flexible Window will be notified towards the end of the Summer Term 2022 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.
27. The overall winning Competition entrant/team will receive £1,000 to assist them in attempting to make their winning business sustainable.
28. Where schools apply 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 video calls with each business team they are assigned; a teacher at the school must supervise these calls.
29. Each start-up loan must be returned to The Peter Jones Foundation by the school/FE College to whom it was originally advanced. 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.
30. Each entrant/participant's school's/FE colleges Finance Department and/or Lead Teacher will be responsible for:
  - a. Ensuring the school's/FE College's bank details provided on the Platform at [www.tycoon.com](http://www.tycoon.com) are correct. If a school /FE College have entered the wrong details and the start-up loan has been paid, the schools /FE college are liable for this and will still need to repay the start-up loan;
  - b. Monitoring the expenditure of the start-up loan and account for any losses, profit or if the business broke even;
  - c. Collecting the start-up loan back from it's learners participating in the Competition;
  - d. 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 or cheque. The process of returning the start-up loans will begin the Monday after the trading deadline and should be completed by the deadline in the table below, for the entrant's relevant competition window. 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.

- e. Please see the table below for the deadlines on loan repayments per window:

## LOAN REPAYMENT DEADLINE

<b>Flexi</b>	<u>TBC by PJEA Provider</u>
<b>Autumn</b>	<u>Friday 3rd February 2023</u>
<b>Spring</b>	<u>Friday 12th May</u>
<b>Summer</b>	<u>Friday 7th July</u>

31. The Peter Jones Foundation does not accept any responsibility for technical failure or other problems (telephone lines, internet connection, and network, system, Platform, or provider issues) which results in any 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 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. If the Lead Teacher of a school/FE College participating in the Competition no longer works at the school / FE College during the delivery of the Competition (from receiving the start-up loan to repaying the start-up loan back) they must handover to a new teacher and inform the staff at the Peter Jones Foundation of the new teacher's identity and contact details.
34. The Peter Jones Foundation is simply providing a license to schools/FE Colleges and their Participants to use the PJF IP and the Platform at [www.tycoon.com](http://www.tycoon.com) for the sole purpose of participating in the Competition. Schools/FE 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/FE College's compliance with this clause 35.
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](mailto: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](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 trademark and any other intellectual property rights owned or disclosed to them by The Peter Jones Foundation (together the "PJF IP") will at all times remain the property of The Peter Jones Foundation (or its licensors). The Peter Jones Foundation hereby grants to each participant/entrant a non-exclusive, royalty-free licence to use the PJF 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 entrant's acceptance of an award, or any damage to any entrants, 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, Globe Park, Marlow, Buckinghamshire, SL7 1LY.