



TYCOON
ENTERPRISE
COMPETITION

TERMS

&

CONDITIONS

2023-24



PETER JONES
FOUNDATION

Tycoon Enterprise Competition 2023-24

Terms & Conditions

1. The Tycoon Enterprise Competition (aka the “Competition”) is a competition run by the Peter Jones Foundation (“PJF”). The PJF is a registered charity (registered charity number: 1110288) and company limited by guarantee (company number: 05321690) with its 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 (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 (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 PJF will be eligible to take part in the Competition. Failure to do so may result in disqualification from the Competition.
4. The PJF may amend these rules without notice, by emailing changes to participants.
5. The Competition is open to:
 - 6–18 year-olds in Primary and Secondary schools in England, Wales, Scotland, and Northern Ireland from both the private and state sector; and
 - Students aged up to 18+ and attending any Further Education College (“FE College”)
 - Students with SEND aged up to 25 studying at a school or college in the UK, in partnership with Talentino.
 - Mixed age groups are permissible within each of the categories, 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.
6. The Tycoon Enterprise Competition is a project-based programme which encourages young people to develop the following core enterprise skills by setting up their own business:
 - Communication
 - Creativity & Innovation
 - Digital Skills
 - Financial Skills
 - Leadership
 - Problem-solving
 - Self-management & Resilience
 - Teamwork
7. Entrants who are studying at a Peter Jones Enterprise Academy (“PJE”) are eligible to take part in the Competition as long as they are in full time education including being home schooled. 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).


8. Competition entrants will own the intellectual property rights in their entries, but in entering the Competition, each entrant agrees to grant the PJF a perpetual, irrevocable licence to use those rights to administer, run and promote the Competition. Each entrant involved in the Competition acknowledges and agrees that the Tycoon trademark and any other intellectual property rights owned or disclosed to them by the PJF (together the "PJF IP") and will at all times remain the property of the PJF. The PJF hereby grants to each entrant a non-exclusive, royalty-free licence to use the PJF IP solely for the purpose of participating in the Competition.
9. The PJF is providing a license to schools/FE Colleges and their entrants to use the PJF IP and the Tycoon platform at www.Tycoon.com for the purpose of participating in the Competition.
10. Individuals and teams may enter and participate in the Competition with the aim of making a profit so that the loan can be repaid, back to the PJF.
11. The maximum start-up loans for teams participating in the Competition, per competition window, are as follows:


- Tycoon 750 (Key Stage 1-2): £750 per school
- Tycoon 1k (Key Stage 3-4): £1,000 per school
- Tycoon 1k (Key Stage 5): £1,000 per school
- Tycoon 3k Flexi (PJEAs): £3,000 per school

12. The Competition comprises of six key phases:

- Phase 1: Getting Started Survey
- Phase 2: Business Plans
- Phase 3: Trading Period
- Phase 4: Evaluations and individual survey
- Phase 5: Shortlisting for the Final
- Phase 6: Goodwill Loan repayment

13. Competition Windows for the 2023-24 Competition are as follows:

COMPETITION WINDOWS 23-24			
	Flexi*	Autumn	Spring
Business Plan Deadline	TBC by Provider	Friday 20th October	Friday 16th February
Trading Window	TBC by Provider	Mon 30th Oct - Mon 8th Jan	Mon 26th Feb - Mon 15th Apr
Evaluation Deadline	Monday 22nd April	Monday 15th January	Monday 22nd April
Length of Trading	TBC by Provider	Up to 10 weeks	Up to 7 weeks

*exclusive to PJEAs 

14. Phase 1: Getting Started

Those persons who wish to enter the Competition must first sign up via the Tycoon platform at www.tycoon.com. Once registered, teachers are required to update the school details on their dashboard including completion of a finance confirmation form (as per point 36). Once this is completed, you will be able to add a new business and complete the business details. Please make sure your team has selected the correct Competition window.

15. Phase 2: Business Plans

When entrants are ready to submit their Business Plans, they are required to complete the online Getting Started survey. The results of these surveys will help the PJF to measure our impact and evidence the need for enterprise education.

The business idea must be different from previous business plan submissions (i.e., the business has not already been set up and/or commenced trading through Tycoon). Please upload your completed PDF business plan document to www.tycoon.com, which must then be signed off by the lead teacher. You can contact the Tycoon Team for help or advice at any time via email at tycoon@pjfoundation.org.

All submitted business plans will be reviewed by a member of the PJF team. Only approved business plans will go through to Phase 3 of the Competition and entrants will receive their goodwill loan ("loan") from the PJF of up to a maximum total of £3,000 per institution (as per point 11). All entrants will be informed of the outcome of their business plan submission, the following week after the business plan deadline, and those approved will receive their loan and participate in Phase 3.

16. To be eligible to enter Phase 3, during Phase 2 schools/FE colleges must ensure that all relevant sections of their business plan are completed and submitted by no later than 17:00 on the day of the business plan deadline of their Competition window (as per point 13). Only one business plan can be submitted per team. A team can comprise of one or more entrants.
17. Businesses that are illegal and/or unethical will not be accepted.
18. The PJF will notify each entrant the following week after the business plan deadline, to confirm whether their business plan submission has been successful. Due to the high volume of entries the PJF will not be providing individual feedback to schools/FE colleges or entrants on their business plans. Each school/FE college should inform the parent/guardian of each entrant that the entrant is involved in the Competition and the amount of loan being lent by the PJF to the entrant's business idea.

19. Phase 3: Trading

The Trading period will run on the dates as per point 13. The finance used to initiate Trading must be limited to the loan awarded by PJF as per point 11. Only profit generated during these specific dates will be counted for judging purposes. Profit generated after the end of the trading period will not be considered.

20. Each loan will be sent to the Finance Department of each school/FE college and the individual responsible within each such Finance Department is to be nominated to the PJF in advance,

by the start of the Competition ready for distribution to the entrants. NB: subject to there no being no delay in the process.

21. Schools/FE colleges will be solely responsible for distributing the loan to the entrants that have been successful with their Business Plans.
22. Entrants 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 PJF and any monies generated during the Competition Trading period). Entrants are prohibited from paying themselves a wage or otherwise remunerating themselves from the loan.
23. The loan advanced by the PJF pursuant to the Competition must only be used for the purpose of the Competition. The purchase of any equipment using the 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. The loan must not be used to subsidise or contribute towards the cost of equipment and machinery which is used by a school/FE college for general use. The loan should not be used to support or subsidise other enterprise, business competitions and/or initiatives, for example, Young Enterprise.
24. Trading must be completed within the 10 week (Autumn Window), and 7 week (Spring Window) trading period. For Flexi PJEA, the relevant PJEA provider will set their own trading period. The finances used to initiate trading must be limited to the loan awarded by PJF for the purposes of the Competition. Only profit generated during these specified Trading dates (as per point 13) will be counted for the Competition's judging purposes.
25. Entrants need to break even or make a profit to be eligible for Phase 5. The size of the profit is not used as a judging criterion. Trading can continue beyond the end of the Competition window however as per point 19, any profit made outside this timeframe will not be considered in the Competition.
26. Each team that participates in the Phase 3 Trading Window must submit their Tycoon Enterprise Competition Team Evaluation ("Evaluation") in the form of the template supplied by PJF during the applicable Trading period. The Evaluation will need to be uploaded to the Platform and signed off by the Lead Teacher by no later than 17:00 on the day of the evaluation deadline. Any Evaluation received after the deadline will not be accepted.

27. Phase 4: Evaluation

The Competition judges will assess all evaluations against each of the eight enterprise capabilities (as per point 6).

- Each Evaluation completed by entrants must demonstrate the eight enterprise skills developed during their Tycoon experience. This is a compulsory part of the Competition and will be used when judging for the Tycoon Final.
- Entrants must complete the evaluation and provide some detail against each enterprise skill (we suggest that at least 50% of the word count is met). Entrants who do not meet this requirement may not be considered for the Final.
- Please note that the PJF reserves the right to request further evidence to support any claims made in the Evaluation.

28. The Evaluation PDF document must be:

- Uploaded by each team via the Tycoon platform at www.Tycoon.com by the evaluation deadline as per point 13. For Flexi PJEAs entrants, evaluations can be submitted at any time, but no later than the Spring deadline which is 17:00 on Monday 22 April 2024.
- Signed off by a relevant teacher/supervisor of the entrants.

29. Phase 5: Shortlisting for the Final

The Evaluation will be used to shortlist finalists for the Tycoon Enterprise Competition. There will be seven winner awards and seven runner up awards in the following categories:

- Awards for each individual category:
 - Tycoon 750 (KS 1 – 2)
 - Tycoon 1k (KS 3 – 4)
 - Tycoon 1k (KS 5)
 - Tycoon 3k Flexi (PJEAs)
- Two overall impact awards:
 - Innovative Business award
 - Business for Good award.
- One Overall Competition Winner award

30. The overall winner will be chosen by the judges based on the best overall performance across the enterprise capabilities as per point 6. All decisions are final. The judges of the overall Competition winner(s) will be Peter Jones CBE, the Tycoon Programme Officer, members of the PJF team, including trustees and / or external judges.

31. The winning entrants will be shortlisted across the Autumn, Spring and PJEAs Flexi windows. They will be notified towards the end of the academic year 2024 and invited to the annual Tycoon Enterprise Competition Awards Ceremony (exact date/location tbc).

32. It will be the sole responsibility of the shortlisted schools/FE colleges to pay the travel costs for their finalists and teachers to attend the awards ceremony. The PJF will not, in any circumstances, be responsible for reimbursing travel costs.

33. All Competition finalists will receive an award presented by Peter Jones (CBE) at the Tycoon final, and additionally the overall Tycoon winner will receive £1,000 to invest in their Tycoon business.

34. Phase 6: Goodwill Loan repayment

Each loan must be repaid in line with the loan repayment deadline schedule (as per point 36) by the school/FE College to the PJF.

- The intention is for entrants to make a profit and that with careful business planning, the Competition team(s) should not make a loss.

- In the case of a profit being made, entrants can decide whether profits are retained, donated to charity or to the PJF.

35. In the event of a loss being made:

- The PJF team must be notified by email to tycoon@pjfoundation.org. Once the PJF is satisfied that a loss has been made, the loan will be written off.
- The loan amount repayable can be reduced by the loss amount and any residual monies should be repaid to the PJF. *E.g., £150 (loan) - £50 (loss) = £100 unspent and now repayable.*
- The PJF team may suggest recovery of as much of the loan as possible by encouraging entrants to sell stock/equipment purchased with the loan and the proceeds paid back to the PJF.

36. Each participating school's/FE college's Finance Department and/or Lead Teacher will be responsible for:

- Ensuring the school's/FE college's bank details provided on the Tycoon platform at www.Tycoon.com match the finance confirmation form previously emailed.
- Monitoring the expenditure of the business and account for any losses, profit or if the business has broken even.
- Collecting the loan back from Tycoon teams ready to repay the PJF.
- Repaying each loan received from the PJF in full to the PJF at the end of the Competition (as per point 34), via bank transfer or cheque clearly **referencing the name of the school.**
- Repayment of the loans should be sent directly to the PJF bank account as per the details below.

Name of account: The Peter Jones Foundation

Sort code: 20-71-06

Account: 73301370

- No interest will be charged on the loans.

Please note that the guidelines for the return of the loan will be provided to each school's/FE college's Finance Department by the PJF.

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

LOAN REPAYMENT DEADLINE

Autumn

Monday 5th February 2024

Spring

Monday 13th May 2024

FLEXI

Monday 13th May 2024

37. The PJF does not accept any responsibility for technical failure or other problems (telephone lines, internet connection, network or system issues) which results in any Competition entry not being correctly received within the relevant time limits/deadlines.
38. The responsibility for the health and safety of entrants and staff taking part in the Competition rests entirely with the respective school/FE college and the PJF shall have no responsibility or incur any liability in relation to the same.
39. In the event of the Lead Teacher of a school/FE college participating in the Competition leaving their post, it is their responsibility to hand over to the relevant teacher and to inform the staff at the PJF.
40. Schools/FE colleges shall be responsible for ensuring they, entrants and staff taking part in the Competition comply with all applicable laws and standards. This includes but not limited to, health and safety, product safety and liability, consumer protection, compliance, regulation, licensing, insurance, and tax.
41. Staff and entrants shall be responsible for conducting risk assessments in relation to the same. The PJF shall have no liability to providing advice on, or otherwise verifying/checking or monitoring, a school/FE college's compliance.
42. The PJF 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.
43. The PJF reserves the right to cancel or suspend the Competition for any reasons should an unexpected situation occur.
44. The PJF will use any details provided to administer the Competition. By taking part in the Competition, each entrant confirms that all relevant permissions and consents have been obtained, in compliance with UK data protection laws. The PJF is permitted to use personal details of entrants to send follow up information, news and marketing communications relating to the work of the PJF. If a school/FE college, entrant or staff member does not want

to receive information about related activities of the PJF, they can email tycoon@pjfoundation.org to opt out at any time.

45. Each entrant involved in the Competition agrees to the PJF's Privacy Policy:

https://www.tycoon.com/sites/default/files/pjf_privacy_policy_november_2019_multiple_websites_0.pdf.

46. The PJF will request permission to use any names of schools, FE colleges, entrants and staff for promotional purposes. The lead teacher should make sure that entrants and their parents or guardians are aware that entrants' names and photographs may be used in this way.

47. The PJF will not accept responsibility for any loss, damage or injury suffered by an entrant resulting from entering the Competition, acceptance of an award, or any damage to computer or any other equipment used to upload or download material.

48. These Rules are governed by the laws of England and Wales and subject to the exclusive jurisdiction of the English Courts.

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