

# Santander Universities Entrepreneurship Awards Terms and Conditions for Universities

**Eligibility criteria**

Students (see Note 1) and/or graduates (see Note 2) must be from a Santander Universities UK partner university

Participating Universities must be a Santander Universities partner. To see the full list of eligible universities please visit [www.santander.co.uk/universities/our-partners](http://www.santander.co.uk/universities/our-partners). One business can be entered per university partner.

Businesses must be incorporated as a limited company, a partnership or set up with HMRC as a sole trader.

Businesses must be able to show demonstratable traction (see Note 3) by way of the following:

- You have a working Minimum Viable Product (MVP) (see Note 4) that has been launched. We define an MVP as a useable feature of a product or service that has measurable performance outcomes.
- You must also meet two or more of the following criteria:
  1. You have already raised funding or investment of up to £250,000. (This includes debt capital (e.g. personal/business loans, loans from friends/family etc), equity capital (e.g. funding/investment from investors/angels), any funding from Santander Universities, the university they are studying at, grant funding from organisations such as Innovate UK, competition winnings, funds raised through crowd funding platforms etc.
  2. You have already made sales/be generating revenue
  3. You have gained users e.g., app downloads or have acquired clients/customers
  4. You are promoting/advertising the business publicly (e.g. public facing website) with the specific aim of attracting sales/users or investment in the next 6 to 12 months
- Throughout the process applicants must be legally residing within the UK.
- All applicants must be at least 18 years of age.
- Students or alumni must own a majority share in the business and be responsible for the direction and leadership of the organisation. This would normally include holding the title of CEO, Founder or Co-Founder.

Note 1: Includes all levels of study.

Note 2: Must have graduated within three years of the application submission date.

Note 3: Clear and measurable evidence that the business model works, the business is moving forward, and there is demand/need for the product/service.

Note 4: By useable, the MVP needs to be thoroughly tested and fully functional. This is defined by three functions:

1. Users must be able to complete target actions and gain specific benefits from using the product.
2. The MVP is viable. It must solve the real problems the customers have.
3. The MVP is the minimum version of the product vision. It is not incomplete or untested.

Examples of MVPs could be an app, a programme, a physical product, websites (with some form of call-to-action button) or a service with an appearance of automation.

**Submission criteria**

Nominated businesses must submit their entries via **Santander X** to Santander UK between Tuesday 20 April at 9am and Friday 30 April at 5pm. Any late submissions will not be accepted.

The University Key Contact must sign off a nomination form with the details of the selected business that will represent the university on the programme. This form needs to be sent to the business to accompany their application through Santander X. Applications with no valid submission form will not be accepted.

Nomination forms will be sent to the University from Monday 1 March.

Please note that it is the partner university's responsibility to make sure that the business' application is submitted appropriately, and the information is accurate. Any application found to be outside of the stated criteria may be disqualified.

If the business is run by individuals from different universities the application can be submitted to Santander Universities on behalf of one partner institution only.

**General terms**

Santander Universities (a division of Santander UK) reserves the right to withdraw any entry to the programme that is found to be in breach of any of the pre-established conditions and/or rules laid out in this document.

At least one member of the business must be available to participate in all stages of the programme. Santander Universities reserves the right to remove the business from the programme if this condition is not met.

Santander reserve the right to change or amend the individual's names on the judging panels and external partners/companies participating in any stage of the event.

Santander UK and Santander Universities accept no responsibility for any intellectual property rights infringements (including issues relating to third party copyright, design rights, patents, trademarks or trade names) and the revelation of business ideas, processes or products attained during the normal course of the programme.

All judges and Santander UK staff involved in the programme will be asked to sign confidentiality agreements to make sure Santander UK does its best to protect the businesses involved.

No responsibility can be accepted for entries not received for any reason nor for entries that are lost, mislaid or illegible.

Santander UK reserves the right to update or amend these terms and conditions without prior notice at any time.

Winners will be selected by the judging panel following completion of all finalist pitches. Santander UK will notify successful applicants in person of their success at the official awards ceremony.

The judging panel in the final event will be asked to consider the following:

- target market
- product and/or service and the problem it is solving
- business model and its viability
- competition
- the team.

The judges' decision is final, and no correspondence will be entered into. Each stage of judging will consist of a minimum of one independent judge.

Applicants will be responsible for any costs incurred in the process of the programme unless otherwise agreed with Santander UK or stated in this document. For any in-person events, Santander UK will cover travel costs up to £100 for all businesses.

The winning business will receive a £75,000 package of support.

The runner up business will receive a £50,000 package of support.

The six finalists will each receive a £5,000 package of support.

The prize money will be paid to the partner university of the winning businesses. It is then the university's responsibility to pay this into a UK bank account held in the name of either the business or the winning applicant(s).

The programme and these terms and conditions are governed by English law and any disputes will be subject to the exclusive jurisdiction of the courts of England.

By entering this programme, applicants are indicating their agreement to be bound by these terms and conditions.

**Data protection**

For the purpose of this clause:

Data Protection Law means the Data Protection Act 2018, the UK GDPR, the General Data Protection Regulation (2017/679) (GDPR), the Privacy and Electronic Communications Regulation and all applicable laws which replace these including all applicable laws and regulations relating to processing of personal data and privacy, including where applicable the guidance and codes of practice issued by the Information Commissioner (or the data protection authority which replaces it).

1. Any reference in these terms and conditions to 'data controller', 'data processor', 'data subjects', 'personal data', 'process', 'processed', 'processing' and 'supervisory authority' shall have the meaning set out in the GDPR. Santander Universities UK and the participating universities shall each, as separate data controllers, comply with their respective obligations under Data Protection Law.
2. Santander and the participating universities shall be responsible for ensuring that data subjects are made aware of any personal data being shared with the other and each shall ensure they have an appropriate lawful basis for processing the personal data.
3. Neither party shall do anything that would be to the detriment of the other in complying with its data protection obligations.

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