

# Invent

## **Terms and Conditions.**

Applications will be assessed and shortlisted by an independent selection panel to determine entry into the competition. Shortlisting will be based on the information submitted in the application form. Each category will be shortlisted to a maximum of 12 innovations to progress to the next stage.

Entrants will self-select a category to compete within. The category chosen may be subject to change at the discretion of the organisers. Entrants will be notified accordingly if a change is made.

Entrants must be willing to devote the time and commitment necessary to all components of the competition with a genuine ambition to commercialize their prototype.

### **General**

- You may or may not have incorporated a company. If you have incorporated a company, you must have no more than 5 paid employees.
- Technology development must be based in Northern Ireland.
- Technologies that have previously qualified for **the final round** of INVENT and former £25K Awards are NOT eligible to apply.

### **Stage of Idea/Product Development**

You must have at least developed a basic prototype which can be in digital or physical form.

### **Funding**

At the point of application, applicants must **not** have received over the value of 200K from any institutional venture capital equity funding or business angel investor for the idea (prototype/technology/invention) being entered.

Institutional venture capital funding includes seed stage and development stage equity investment funds managed by a fund manager.

Institutional funding **does not** include any of the following types of funding: funds from contests, grants, proof-of-concept grants, friends and family, bank loans, angel equity investment, crowd-funding platforms, funding for academic research.

Applicants must disclose all funding already received.

## **IP & Confidentiality**

Intellectual Property must be owned by you or your company or alternatively have appropriate permission from the owner to enter the competition.

Before submitting applications, all applicants are encouraged to confirm with legal advisors that any intellectual property described in their application is protected by the owner, i.e., by appropriate intellectual property filings, notices, (patent, copyright, etc).

Invent also recommends that applicants determine in advance whether the technology described in their application relates to an invention, copyrightable work or other intellectual property owned by a third party and that they have been granted permission to use the Technology and to enter this competition in accordance with the relevant third party's policy. If you're applying from a university or research institution the relevant Technology Transfer Office is available to answer any related questions.

For any doubts about the legal status of applicants own or third-party intellectual property or any other aspect of their application, Invent advises to seek independent legal advice.

## **Judging**

The judges will be looking for:

- An innovative product that is solving a problem, this will need to have the potential to commercialise, grow and scale contributing significantly to the Northern Ireland economy.
- Judges will look at how the problem is defined, what the solution is and if the technology does or will work. Evidence will need to be presented to justify that the problem being solved does exist and that the solution will solve this.
- As the competition progresses, judges will also be looking at the route to market, how you plan to achieve this including what funding you will require and what team you will need in place.

## **Catalyst Data Protection Policy**

Here at Catalyst we take your privacy seriously and will only process your personal information for the purposes of carrying out the Invent programme, our privacy policy can be found here:

<http://www.wearecatalyst.org/programme/privacy-policy/>

Successful entrants agree to the use of his/her name and image in any publicity material. Any personal data relating to entrants will be used solely in accordance with current (UK) data protection legislation and, other than disclosure to judges, partners, and sponsors of Invent, will not be disclosed to a third party without the entrant's prior consent.

### KEY DATES (Subject to change)

Date	What
14 <sup>th</sup> February	Launch & Applications open
25 <sup>th</sup> March	Applications close (6weeks)
28 <sup>th</sup> -30 <sup>th</sup> March	Shortlisting
7 <sup>th</sup> April	Briefing session
25 <sup>th</sup> - 29 <sup>th</sup> April	<b>Qualifying Rounds – Online 3 Minute pitch with 2 minutes of Q&amp;A</b> Those shortlisted will be allocated a 10-minute time slot and will pitch to a panel of 3 judges
2 <sup>nd</sup> May	<b>Announce Semi-finalists (Top 4 in each category)</b>
w/c 9 <sup>th</sup> may	<b>Pitch Prep and feedback</b> all Semi-finalists will be given feedback on their slide deck and advice on what to include / remove to prepare for the semi-final judging round.
16 <sup>th</sup> & 19 <sup>th</sup>	<b>Semi Final online</b> 3-minute pitch and 5 minutes of Q&A. Judges will include investors. Each pitch will be allocated a 15-minute time slot.
23 <sup>rd</sup> May	<b>Finalists announced (Top 2 in each Category)</b>
9 <sup>th</sup> June	<b>Mentor day</b> Each finalist is allocated 2 mentors to assist them in the final stages of the competition.
13 <sup>th</sup> June	<b>Funding workshop facilitated by Bank of Ireland (Headline partner)</b>
27 <sup>th</sup> June (tbc)	<b>Silent Slide deck Submission</b> template and guidance are provided.
w/c 18 <sup>th</sup> July (tbc)	<b>Final Pitches in person</b> Each finalist will pitch for 5 minutes followed by 20-minute Q&A. The judging panel will be made up from Partners/ industry experts.
End June	<b>Filming – Finalists</b> Finalists will be required to attend a location within Belfast to record content to be used at the Awards Night
End June	<b>Student Invent</b> Students will have an additional opportunity to compete through the Invent Student competition.
1 <sup>st</sup> September	<b>AWARDS NIGHT</b> All finalists will need to be available to attend the ICC, Belfast from 12pm on 1 <sup>st</sup> September for rehearsals and set up. The awards night will be in the form of a gala dinner and will also be streamed online.

Additional workshops to support finalists will be scheduled from May – July. We will be running a hybrid format.

Catalyst reserves the right to cancel or amend the competition and these terms and conditions. Any changes to the competition will be notified to the entrants as soon as possible.