**Application for Social Ventures Proof of Concept Funding**

This form can be used to apply for Proof of Concept (PoC) funding from the Social Ventures PoC support fund and should be completed by the UCL academic lead in conjunction with the UCLB Business Manager who is supporting the application. PoC funds are provided in order to support pre-commercialisation of leading edge know-how, interventions or technologies emerging from the UCL research base with potential projects being assessed on their potential to create commercial and social benefit as well as the likelihood of achieving a successful knowledge transfer outcome at the end of the funding period. To avoid shortfalls in funding it is important that the UCL academic lead ensures that all costs include VAT and relevant overheads.

**You can apply for up to £20,000 for a maximum of 12 months.**

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| **PoC No.:** (To be completed by business manager)  |
| **Title:** |
| **UCL Academic Lead** (Please also include an email address):  |
| **BM:** Analia Charnalia**Email:** a.charnalia@uclb.com |
| **Award Value: £** |
| **UCL Department:** |
| **Proposed Start Date:** |
| **Proposed End Date:** |
| **VAT included: YES/ NO** |
| **Departmental Administrator (DA):** |
| **DA email:** |

1. **Provide a brief overview of the project that requires support using PoC funds.**
2. **What is the commercial relevance of the project?**

**For example:**

* What problem do you solve?
* Why is it is important for your target group of users / potential adopters?
* What is the size of your market?
1. **How will PoC funds increase the likelihood of a successful knowledge transfer outcome?**
2. **Explain how the likely project outputs would be commercialised. Please also include details of relevant commercial contacts:**

**For example:**

* What is your route to market and how are you planning to generate revenue?
* Who are your main competitors or alternative solutions to the problem you are solving and how you are you different from them?
1. **What is the social benefit of your intended product and/or services?**
2. **What are the IP foundations for the project?**
3. **How will the PoC funds be used?**
4. **What funds have already been awarded to this project** (please include all sources). If you have received a EPSRC grant for the underpinning work, please provide details.

| **Source –charity, internal, government, industry, UCL/UCLB etc.** | **Type – Fellowship, PoC, etc** | **Amount** |
| --- | --- | --- |
|  |  | £ - |

1. **Are there any restrictions on the commercialisation of the results should the PoC be successful?** (e.g. Terms and conditions from collaborators, materials suppliers or funders)
2. **Milestones: (Indicate time frames and expenditure required for each stage of the project)**

|  |  |  |  |
| --- | --- | --- | --- |
| **Stage** | **Description of milestones** | **Time** | **Expenditure** |
| **A** |  |  |  |
| **B** |  |  |  |
| **C** |  |  |  |
| **D** |  |  |  |
| **E** |  |  |  |
| **F** |  |  |  |

1. **Costs:**

|  |  |  |
| --- | --- | --- |
| **Type** | **Description** | **Amounts** |
| **Personnel** |  | **Subtotal** | £ |
| **Equipment** |  | **Subtotal** | £ |
| **Consumables** |  | **Subtotal** | £  |
| **Services** |  | **Subtotal** | £  |
| **OTHER (please specify)** |  | **Subtotal** | £  |
| **Vat**  |  | **Subtotal** | £  |
| **Total project cost**  | £  |

**TERMS AND CONDITIONS**

UCLB reserves the right to exclusively manage the commercialisation process of any and all results arising from the funded work and will seek necessary assignments of any intellectual property which may result from the PoC from UCL, UCL inventors and 3rd parties who may have contributed to the project.

The primary responsibility for the overall progress of the project will fall to the UCL academic lead. In addition, UCLB will provide support in maintaining the progress of the project in order to meet the agreed project milestones. UCLB will also expect updates at milestone events and a final report at the end of the project from the PI. These reports are necessary to detail the progress of the work and how the money was spent in order to progress the technology to commercialisation outcomes. The PI may also be requested to participate in marketing activities.

If any budgeted funds remain after the completion of the work, or, should the PoC work be unsuccessful in meeting an interim milestone, or on termination of the project, the funds will be retained by UCLB and used to fund other projects. UCLB further reserves the right to cancel the project and reallocate any unspent funds if the

project does not make the expected progress based on the information in this application form.

This application is not valid without the necessary signatures

**SIGNATURES**

By signing this form, you are confirming that the facts included are, to the best of your knowledge, true. You also acknowledge that the decision to award PoC funds lies solely with UCL Business Ltd and the Social Venture Funding Committee if applicable. UCL Business Ltd are in no way obliged to provide such funds. Funds are awarded subject to the above terms and conditions that require the PI to use the funds diligently for the purpose applied for.

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| **SIGNATORY** |
| **Principal Investigator** |  |
| **Print Name:** |
| **Business Manager** |  |
| **Print Name:** |
| **Director of Operations**  |  |
| **Print Name:** |