

**ARMOURERS AND BRASIERS VENTURE PRIZE
APPLICATION FORM 2009/10**

For Office Use Only – Application Serial Number: VC09/10-

The application is in the format of a brief outline business plan. Please use the format below, either in MS Word, typed or clear manuscript. Aim to complete in about 4 pages. Either email to sec@armourershall.co.uk as an MS Word or pdf document, or post to: The Secretary, Armourers' Hall, 81 Coleman Street, London EC2R 5BJ.

Applications should arrive by 31st January 2010.

In March 2010, a long list of 10 applicants will selected, at which point more detailed information will be requested.

Company/Project
Name

Address

Principal Contact

Telephone Number

Email

Summary Business Plan:

1. Background

Describe briefly the background of the project, and summarise the objectives.

2. Management

Brief bios (not more than a short paragraph) of each of the key team members.

3. Technology and Products

Brief description of technology (no sensitive commercial detail)

4. Market Opportunity

Discuss briefly the market opportunity for the intended products

5. Competition

Outline competitive technologies, how will intended products will be differentiated.

6. Business Model

Describe how you intend to generate revenues (e.g. product sale, licensing etc).

7. Risks and development plans

Major development and any particular technical risks that might be expected to arise.

8. Use of funds

How will you use the £25,000 towards an identifiable commercial milestone

8. Feedback

How did you first hear about the Venture Prize and do you have any feedback on the application process?

Signed:

Print Name:

Date:

EXPLANATORY NOTES BY SECTION

1. Background

Use this section to describe very briefly the background of the project, and summarise the objectives e.g.

XYZ was founded in [date] by John Smith and Helen Jones while they were working together in the [materials science department] of [name of organisation].

The company is developing [insert expected product] for [which market] to address [what problem]. The technology also has the potential to [e.g. open up new markets doing xxx] because of its [add unique features].

2. Management

Use this section to give brief bios (not more than a short paragraph) of each of the key team members. Emphasise past achievements e.g. previously commercialised research, roles with present/prior employers.

3. Technology and Products

Give brief description of technology and the intended products. Do not give any sensitive commercial detail. State whether IP protection has been applied for or granted.

4. Market Opportunity

Discuss briefly the market opportunity for the intended products. Focus on customer benefits and how the products fulfil unmet needs. Give indication of expected size, structure and scope of the market where possible (e.g. geographical spread). Estimate what % market share you can capture over time.

5. Competition

Outline competitive technologies or competing approaches to the market place, and describe how the intended products will be differentiated.

6. Business Model

Describe how you intend to generate revenues (e.g. product sale, licensing etc).

7. Risks and development plans

Discuss major milestones in terms of technical development that are required in order to get to a product, and estimate timing to reach these milestones. Raise any particular technical risks that can reasonably be expected to arise.

8. Use of funds

Describe what you will do with the £25,000 prize money. NB this is intended to enable you to get to an identifiable commercial milestone [e.g. produce a proof of concept prototype which can be shown to potential customers].