

## Tycoon International Enterprise Competition Terms and Conditions

1. The Tycoon International Enterprise Competition (the “**Competition**”) is a competition run by The Peter Jones Foundation. The Peter Jones Foundation is a registered charity (registered charity number: 1110288) and company limited by guarantee (company number: 05321690) with its registered office address at Network House, Third Avenue, 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-international.com](http://www.tycoon-international.com) (together the “**Rules**”). Individuals and/or teams that enter the Competition (“**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 register at [www.tycoon-international.com](http://www.tycoon-international.com), follow the application process correctly and comply with the Rules in full and without exception. Only those Participant entries received using the templates provided by The Peter Jones Foundation will be eligible to take part in the Competition. Failure to do so may result in disqualification from the Competition. **Please note all entries and any/all further documents uploaded as part of the Competition must be written and submitted in English.**
4. The Peter Jones Foundation may amend these Rules without notice, by emailing changes to schools/Further Education Colleges and/or the Participants.
5. The Competition shall be split into three classes as follows:
  - (a) Tycoon Lower: open to students in primary schools (Key Stage 1-2) (students age 6-11yrs) globally from both the private and state sector; and
  - (b) Tycoon Middle: open to students in secondary schools (Key Stage 3-4) (students aged 11-16yrs) globally from both the private and state sector; and
  - (c) Tycoon Upper: open to students in secondary schools and Further Education Colleges (Key Stage 5) (students aged 16-18yrs) globally from both the private and state sector.
6. Participants may enter and participate in the Competition as individuals or teams.
7. The Competition is open to fee-paying schools/Further Education Colleges (“**Private Schools**”) and non-fee-paying schools/Further Education Colleges (“**State Schools**”). To take part, Private Schools must pay a license fee of £2,500 per Private School upon entering the Competition (no matter how many Participants wish to enter from such Private School) (the “**License Fee**”). To ensure the Competition is fully inclusive, The Peter Jones Foundation shall make a number of free Competition places available to State Schools so that they do not have to pay the License Fee to enter the Competition. The precise number of places shall be determined by The Peter Jones Foundation in its absolute discretion, but there shall be no more than 30 free State School places available (so that the 30 State Schools selected have at least one Participant’s entry approved). Schools/Further Education Colleges must indicate whether they are a Private School or State School where specified on the application form. The 30 free Competition places shall be allocated to State Schools on a first-come-first serve basis, provided that the State Schools’ application complies with the Rules and their Participant(s) has/have an acceptable Business Plan (as defined below).
8. The Peter Jones Foundation reserves the right, in its absolute discretion, to reject any application to enter to the Competition upon notice to the relevant school/Further Education College. In the event that a Private School’s application is rejected, the Private School shall receive a full refund of the License Fee.

9. For Private Schools entering the Competition, the License Fee shall be refundable if the Private School decides to withdraw from the Competition provided that notice to withdraw from the Competition is sent to The Peter Jones Foundation by email to: [helpdesk@tycoon-international.com](mailto:helpdesk@tycoon-international.com)] and is sent by the earlier of: (i) 30 days from the date the License Fee is paid; or (ii) 1 May 2021. Any refunds shall be sent to the same bank account that initially paid the License Fee. Once the License Fee has been refunded, any Participants from the Private School shall no longer be able to take part in the Competition and the Private School and all Participants, employees, officers and pupils of such Private School shall not under any circumstances use the PJF IP (as defined below), the Platform (as defined below) or any materials on the Platform, or hold themselves out to any person as participating in the Competition. The License Fee shall not be refundable in any other circumstances except at The Peter Jones Foundation's absolute discretion.

10. The Competition is in three main phases:

- **Phase 1** - Those persons who wish to enter the Competition must first register at [www.tycoon-international.com](http://www.tycoon-international.com) and submit their application. Business ideas submitted for the Competition need to be ideas for a new business (i.e. the business has not already been set-up and/ or commenced trading). Previous entrants are eligible to enter as long as they are submitting a new business idea. Each Participant must submit a separate Tycoon Enterprise Competition Business Plan ("**Business Plan**") to their school/Further Education College for each business being entered by a Participant; this is done by completing and submitting the Business Plan online and the relevant teacher signing it off on [www.tycoon-international.com](http://www.tycoon-international.com). The Business Plan will then be reviewed by the Participant's school/Further Education College, who will determine the amount of any Start-up Loan (as defined below) to provide to the Participant.
- **Phase 2** - Phase 2 of the Competition (the "**Trading Phase**") will run for a period agreed by the Participant's school/Further Education College. The finance used to initiate trading during the Trading Phase shall be provided by the Participant's school/Further Education College (the "**Start-up Loan**"); whether to provide such Start-up Loan and the amount of such Start-up Loan shall be at the school/Further Education College's sole discretion based on the school's/Further Education College's review of the Business Plan. Only money generated during the agreed Trading Phase will be counted for judging purposes. When determining the amount of the Start-up Loan to provide to Participants, schools/Further Education Colleges should be bear in keep in mind that: (i) Participants are expected to break even or make a profit after the Trading Phase and Participants shall only be eligible for the final if they have broken even or made a profit; and (ii) Participants are expected to return the amount of the Start-up Loan they received (or the remainder of it if they make a loss) to the school/Further Education College that advanced it.
- **Phase 3** - Following the Trading Phase, each Participant must submit their Tycoon Enterprise Competition Evaluation Report ("**Evaluation Report**") (in the form of the template supplied by The Peter Jones Foundation). The Evaluation Report must be uploaded to [www.tycoon-international.com](http://www.tycoon-international.com) **on or before 1700 on 31 May 2021**. Please note there will be no exceptions to this deadline and any Evaluation Report received after this deadline will **not** be accepted.

11. The Business Plan and Evaluation Report will need to be:

- (a) uploaded by each Participant via [www.tycoon-international.com](http://www.tycoon-international.com) either as a completed Microsoft Word document or as an online form by each Participant;
- (b) written in English only; and
- (c) signed off by a teacher/supervisor of the relevant Participant.

The Peter Jones Foundation reserves the right to request supporting evidence to back-up any claims that are made in any Business Plan and/or Evaluation Report.

12. The Business Plan and Evaluation Report will be reviewed and judged by a team at The Peter Jones Foundation and will be used to help judge and assess the performance of each Participant's business, and to select the Competition Finalists (as defined below) and the overall Competition winners by reference to the following eight enterprise skills:

- Communication
- Creative and Innovative
- Digital Skills
- Financial Skills
- Leadership
- Problem-solving
- Self-Management & Resilience
- Teamwork

The Competition is about students developing their enterprise skills, and it is on that basis that the Competition is judged. Participants need to have broken even or made a profit to be eligible for the final, but the size of the profit is not used as a judging criteria.

13. For each class of the Competition (Tycoon Upper and Tycoon Lower) there will be three finalists (the "**Competition Finalists**"). The Competition Finalists will go through to the live final, where the following places will be determined and announced for each class:

- a) a Competition winner (Gold);
- b) a second place (Silver); and
- c) a third place (Bronze).

14. Please note that mixed age groups are permissible within each of the Competition classes; for example, teams in Tycoon Lower can be made up of students from one-year group or a combination of 6-11 year olds as appropriate etc.

15. The judges of each class will be The Peter Jones Foundation trustees, members of staff from The Peter Jones Foundation, and independent judges. The winners will be chosen by the judges based on the profit and best overall performance across the enterprise capabilities outlined in clause 12 above.

16. All judges' decisions are final.

17. The Competition Finalists of each class will be announced around the end of June 2021 and shall be invited to the live final. The live final shall be held on a date to be determined but shall be held on a date between 1 September 2021 and 30 November 2021. The live final shall be held in the UK. It will be the sole responsibility of the Competition Finalists' school/Further Education College to pay all travel costs for Participants and staff to attend the awards ceremony as required. If a Competition Finalist cannot attend the live final for any reason, The Peter Jones Foundation shall provide such Competition Finalist with a live final pack, to include a trophy, a video from Peter Jones CBE and certificates for all students within the Competition Finalist's team (subject to any changes at The Peter Jones Foundations' sole discretion).

18. Participants 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 Participant's school/Further Education College and any monies generated during the Competition's Trading Phase). Participants are prohibited from paying themselves a wage or otherwise remunerating themselves from the Start-up Loan.

19. A Start-up Loan advanced by the Participant's school/Further Education College pursuant to the Competition must only be used for the purpose of the Competition and only by the nominated Competition Participants that submitted the Business Plan to which such loan relates.

20. The finances used to initiate trading must be limited to the Start-up Loan awarded by the Participant's school/Further Education College for the purposes of the Competition. Only monies generated during these Participant's Trading Phase will be counted for the Competition's judging purposes.

21. The intention is that with careful business planning the Participants' business should not make a loss, as the aim of the Competition is to make a profit. At the end of the Competition all Start-up Loans will be expected to be returned to the School/Further Education College that advanced it. Should a Participant's business make a loss during the Trading Phase, The Peter Jones Foundation shall pay the Participant's school/Further Education College the amount of such loss, capped at the amount of the Start-up Loan that such Participant received from the school/Further Education College, and up to a maximum aggregate cap of £500 per school/Further Education College. **Please note, the maximum payment a school/Further Education College can receive under this clause 19 is £500 in total, irrespective of: (i) how many Participants within that School/Further Education College make a loss; and (ii) how much of a loss a Participant or Participants within that School/Further Education College make.**

22. The Peter Jones Foundation does not accept any responsibility for technical failure or other problems (telephone lines, internet connection, and network, system or provider issues) which results in any Competition entry and/or Business Report or Evaluation Report not being correctly received within the relevant time limits/deadlines.

23. During the course of the Competition any visits and associated travel expenses for Participants, other learners and staff involved in the Competition will be the sole responsibility of Participant's school/Further Education College and will not, in any circumstances, be reimbursed by, or be the responsibility of The Peter Jones Foundation.

24. The responsibility for the health and safety of Participants, other learners and staff taking part in the Competition rests entirely with the school/Further Education College overseeing such learners/staff and The Peter Jones Foundation shall have no responsibility or incur any liability in relation to the same.

25. The Peter Jones Foundation is simply providing a license to schools/Further Education Colleges and their Participants to use the PJF IP and the Competition platform at [www.tycoon-international.com](http://www.tycoon-international.com) (the "Platform") for the sole purpose of participating in the Competition. Schools/Further Education Colleges shall be solely responsible for ensuring they and their Participants, the Participants' businesses and all other learners and staff taking part in the Competition comply with all applicable laws and standards (including, but not limited to, health and safety, product safety and liability, consumer protection, compliance, regulation, licensing, insurance and tax) and shall be responsible for conducting risk assessments in relation to the same. The Peter Jones Foundation shall have no liability, responsibility or any other obligation in relation to the same, including but not limited to providing advice on, or otherwise verifying/checking or monitoring, a school/Further Education College's compliance with this clause 25.

26. The Peter Jones Foundation reserves the right to disqualify Participants 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.

27. The Peter Jones Foundation may cancel or suspend the Competition for reasons beyond its reasonable control.

28. The Peter Jones Foundation will use any details provided to administer the Competition. By taking part each school, Further Education College, Participant or staff member involved in the Competition confirms that all relevant permissions and consents have been obtained in accordance with all applicable data protection laws for The Peter Jones

Foundation to use the personal details of Participants and the school's/Further Education College's contact information to send follow up information, news and marketing communications relating to the Competition and other related activities of The Peter Jones Foundation by email, post and by telephone. If a school, Further Education College, Participant or staff member does not want to receive information about related activities of The Peter Jones Foundation they can email [GDPR@pjfoundation.org](mailto:GDPR@pjfoundation.org) to opt out at any time. The Peter Jones Foundation will not contact Participants individually regarding the Competition or about any related activities of The Peter Jones Foundation without permission.

29. Each school, Further Education College, Participant or staff member involved in the Competition agrees to The Peter Jones Foundation's Privacy Policy, which can be found at: [https://www.tycoon-international.com/sites/default/files/pjf\\_privacy\\_policy\\_dec\\_19\\_.pdf](https://www.tycoon-international.com/sites/default/files/pjf_privacy_policy_dec_19_.pdf)

30. The Peter Jones Foundation reserves the right to use the names of schools, Further Education Colleges and Participants for promotional purposes and in the media. You should make sure Participants and their parents or guardians are aware that Participants' names and photographs may be used in this way.

31. Competition Participants will own the intellectual property rights in their entries, but in entering the Competition, each Participant agrees to grant The Peter Jones Foundation a perpetual, irrevocable licence to use those rights to administer, run and promote the Competition. Each school, Further Education College, Participant or staff member involved in the Competition acknowledges and agrees that the TYCOON trade mark and any other intellectual property rights owned or disclosed to them by The Peter Jones Foundation (together the "PJF IP") will at all times remain the property of The Peter Jones Foundation (or its licensor's). The Peter Jones Foundation hereby grants to each Participant a non-exclusive, royalty-free licence to use the PJF IP solely for the purpose of participating in the Competition.

32. To the extent permitted by law, The Peter Jones Foundation will not accept responsibility for any loss, damage, liability, claim or injury suffered by a Participant resulting from entering the Competition, using the Platform or the PJF IP or by the Participant's acceptance of any award, or any damage to any Participant's, or other person's, computer or any other equipment used to upload or download material relating to this Competition, including uploading or downloading material to/from the Platform. Nothing in these Rules shall operate to limit or exclude The Peter Jones Foundation's liability to the extent that the same cannot be lawfully excluded or limited.

33. The Platform and all materials and PJF IP on such Platform is provided "as-is". The Peter Jones Foundation does not make any representations or warranties in relation to the Competition, in particular, The Peter Jones Foundation specifically disclaims any warranty in relation to: (i) the viability, adequacy and/or suitability of the Competition for any Participant/Participant's school/Further Education College; and (ii) the adequacy, suitability and/or reliability of the [www.tycoon-international.com](http://www.tycoon-international.com) website and/or the entry/Competition Platform on such website.

34. These Rules are governed by the laws of England and Wales (including but not limited in relation to non-contractual disputes and claims) and subject to the exclusive jurisdiction of the English Courts (including but not limited in relation to non-contractual disputes and claims).