

ALBA INNOVATION CHALLENGE

the launchpad
for your new business

- **THE CHALLENGE:**
Prove to us that you have a sound business case to develop your innovative technology.
- **THE PRIZE:**
Free accommodation in the prestigious Alba Innovation Centre, West Lothian, cash and business support to the value of £50,000

ARE YOU AN INVENTOR OR INNOVATOR?

HAVE YOU A TECHNOLOGY IDEA?

COULD A BUSINESS GROW FROM YOUR IDEA?

IF YOU WOULD LIKE TO START A BUSINESS IN WEST LOTHIAN, SCOTLAND'S CAPITAL OF ENTERPRISE, THIS EXCITING COMPETITION IS FOR YOU.

www.aic09.com



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➤ WHAT IS THE ALBA INNOVATION CHALLENGE?

IF YOU HAVE A BIG IDEA - OR A BUSINESS CONCEPT THAT'S KEEPING YOU AWAKE AT NIGHT – WHY NOT ENTER THE ALBA INNOVATION CHALLENGE?

The prizes include a big financial incentive, a home for your new business and a package of expert advice, including legal and accountancy services.

West Lothian is Scotland's capital of enterprise, part of the Edinburgh Science Triangle and home to the Alba Business Park and the Alba Innovation Centre. It's central location, excellent transport links and easy access to the skills developed in some nine nearby universities makes it the obvious location for innovative businesses.

We want to encourage new businesses, especially those in innovative technology sectors, to start up and locate in West Lothian, and can deliver a full package of support to help them through the start up, early stages and growth processes.

Despite the recession, there are still openings for new products and the space to see your innovations developed to their full potential.

The Alba Innovation Challenge has been developed to bring together your creativity, innovative ideas and talent with the people and resources that can help translate ideas into new businesses.

KEY DATES

- **LAUNCH EVENT**
Thursday 27 August 2009
- **CLOSING DATE FOR APPLICATIONS**
Friday 30 October 2009
- **FINALISTS AGREED**
Friday 20 November 2009
- **FINALISTS INTERVIEWED BY JUDGING PANEL**
Friday 29 January 2010
- **AWARDS EVENT**
mid-late February 2010

WE'RE SURE YOU HAVE MANY QUESTIONS:

- How do I know whether my idea is marketable?
- Where can I get the support or financial backing I need?
- And where to find business advice and guidance?

Entering the competition will help you work through the answers. And, if successful, the competition sponsors bring to the table all the support you'll need to start and grow your new business.

The competition is open to businesses and individuals looking to start businesses from across Scotland and the UK.



> WHO CAN APPLY

THE COMPETITION IS OPEN TO AMBITIOUS AND INDEPENDENT ENTREPRENEURS INCORPORATING A BUSINESS IN SCOTLAND, EITHER IN THE START-UP, OR IN THE EARLY STAGES OF THEIR DEVELOPMENT.

Business applicants must be within the first year of start up on the competition closing date, ie the date of start up should be after 1 November 2008. Start up applicants must incorporate their business by 31st March 2010.

Entrants will need to show that they have a major role in conceiving the business, to have key management roles and to own significant equity.

The following will be excluded from the competition: expansions of established businesses, franchises and licensing agreements for distribution in a different geographical area.

Sector restrictions will include financial services, retail, personal services, and property management.

The winning business must be prepared to locate in West Lothian.

The prizes on offer can only be awarded to an incorporated business, or to a start up business following its incorporation. If you do not plan to start your business before 31 March 2010 you should not apply for the 2009 Challenge.

> HOW TO APPLY

YOU CAN ACCESS THE SHORT ONLINE APPLICATION FORM AT WWW.AIC09.COM.

In the application form you will be asked to provide information about:

- > your business idea including your vision for the business in 5 years time;
- > the business/technical advantages of your idea;
- > any intellectual property in your idea that can be registered;
- > your career to date;
- > any co-directors and the experience they bring to the business;
- > your route to market;
- > any applications for public funding.

By submitting an application form you will declare that the information provided is an accurate statement. If short-listed in the Alba Innovation Challenge, you may be required to evidence this information.

If you have any questions about the application process please phone Jim Henderson, Senior Business Adviser, Business Gateway West Lothian on

01506 777963

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The Alba Innovation Challenge offers a **PRIZE PACKAGE** of up to £50,000, including a **CASH PRIZE** of £10,000 **PLUS** £000's worth of business services including consultancy, financial planning, legal and accountancy services... **AND** free office space for one year at the Alba Innovation Centre in Livingston, West Lothian.

The competition sponsors deliver a comprehensive package of support to support the winning business through the start up, early stages and growth processes.

HERE'S WHAT EACH OF THE COMPETITION SPONSORS WILL OFFER THE WINNING BUSINESS:

BUSINESS GATEWAY WEST LOTHIAN WILL PROVIDE:

- › **Cash prize of £10,000**
- › **£20,000 low-interest loan funding**
- › **Links to the advisory support function within Business Gateway, relevant to the establishment and growth of the business**

To claim the funding and support, the winning business must:

- › Provide evidence of a commitment to trade within the West Lothian Council area, e.g. a signed lease for business premises; Provide original offers/evidence of all business funding, e.g.
- › Directors or bank funding; Sign West Lothian Council's formal offer of funds including a Minute of Agreement and standard security for the loan funding;
- › Commit to working in an open and honest way with Business Gateway West Lothian;
- › Provide quarterly management accounts to West Lothian Council for the duration of the loan term;
- › Engage the majority of its principals on a full-time basis.



West Lothian
Council

business
gateway
west lothian

SCOTTISH ENTERPRISE AND INNOVATION CENTRES SCOTLAND LTD WILL PROVIDE:

- › **Up to 12 months rent free accommodation in a 2 person fully serviced suite at Alba Innovation Centre in Livingston, West Lothian (valued at £7,200)**
- › **Free high speed internet access**
- › **Access to in-depth, high growth, innovation support from the Centre's in-house team of experienced advisers**
- › **Free attendance at workshops and seminars organised in the Centre**
- › **Funding advice and introductions to potential investors when appropriate**
- › **A single point of access to relevant Scottish Enterprise products and specialist support**

Scottish Enterprise offer this support with the following conditions:

- › Applications must be from SMEs. Companies classified as small and medium-sized enterprises (SMEs) are defined officially by the EU as those with fewer than 250 employees and which are independent from larger companies. Furthermore, their annual turnover may not exceed 50 million, or their annual balance sheet exceed 43 million;
- › Applicants must own the intellectual property upon which their business idea is based;
- › Applicants must commit to working in an open and honest way with Scottish Enterprise.

ALBA
innovation
CENTRES (SCOTLAND) LTD



Scottish Enterprise



SPRINGFORDS WILL PROVIDE FOR ONE YEAR UP TO £7,500 WORTH OF SERVICES FROM THE FOLLOWING MENU:

- › Preparation of full 3 year business plan and projections
- › Fully outsourced monthly bookkeeping service, including payroll
- › Advice on recommended bookkeeping system, set up and training
- › Preparation of management accounts
- › Preparation of year-end statutory accounts
- › Preparation of corporation tax return

Springfords offer this support with the following conditions:

- › The winning business will need to clear standard money laundering checks;
- › Springfords standard engagement letter must be signed by the prizewinner;
- › Services are to be taken up within 12 months of the date of winning the award;
- › The value of services will be determined by the value of time recorded on the work in progress ledger by staff at their normal hourly charge out rates;
- › Both parties will agree the timing of services in advance of work being carried out to ensure staff availability;
- › Springfords will notify the prizewinner if services are approaching the £7,500 limit and both parties will agree in advance the costs of any further work to be carried out – these additional costs must be paid for in accordance with their normal credit terms.

SPRINGFORDS

MBM COMMERCIAL LLP WILL PROVIDE UP TO £7,500 WORTH OF SERVICES FROM THE FOLLOWING MENU:

- › Incorporation of business if not already incorporated
- › Review and revision of Articles of Association/ shareholders agreements, if business already incorporated
- › Registered office and company secretarial service for a year
- › Review and revision of employment contracts
- › Review and/or drafting of terms and conditions of business
- › Review and/or drafting of other commercial contracts

MBM Commercial offers this support subject to the following Terms and Conditions:

- › The time MBM Commercial will spend on these instructions free of charge is capped at a monetary equivalent of £7,500;
- › MBM Commercial will record the time spent on each of the above services at their standard hourly rates (available on their web site at www.mbmcommercial.com);
- › If the work instructed exceeds the amount of free time available, MBM Commercial will let the winning business know. If the winning business wants additional work MBM Commercial will charge that work at their standard hourly rates;
- › To take advantage of the prize, all work must be instructed within one year of winning the competition

MBM
COMMERCIAL LLP
Commercial Lawyers

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INSPIRATION

Alba Innovation Centre, which will provide a launchpad in Livingston, West Lothian for the competition winner, is the leading innovation centre in the East of Scotland. The Centre is much more than a managed facility, it is committed to supporting the development and accelerated growth of the next generation of innovative, knowledge based, high growth technology businesses in the East of Scotland through a structured and tested process of innovative advisory support which will be tailored to each business.

TO INSPIRE YOU TO ENTER THE ALBA INNOVATION CHALLENGE, WE'D LIKE YOU TO MEET SOME OF THE BUSINESSES WHO HAVE ALREADY MADE IT THEIR BASE.

EOLAGIC

Software solution company eoLogic is motivated and visionary to the point of being globally ambitious. Jim Foley, eoLogic's CEO, is quite is quite matter of fact: "We are trying to create a world where applications are free from bugs."

The technology developed by EoLogic takes a new approach to detecting, diagnosing and fixing software problems. At the moment their groundbreaking solutions are focused on the Java Enterprise market.

With six years of experience behind them, EoLogic is set to enter a period of significant expansion.

Investment of £300,000 from Archangel and the Scottish Enterprise Co-Investment Fund has recently been secured as the company looks to develop its sales in India, one of the world's largest software testing centres.

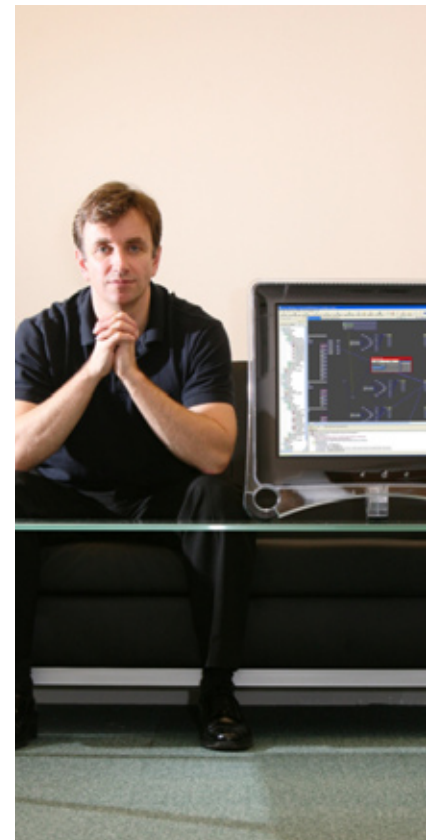
Expansion has also meant moving into a second office and creating new jobs.

“ Just over third of the investment in the company has been via the public sector and a great deal of that has been assisted by the Innovation Centre who have eased the whole process. Alba Innovation Centre is a recognised centre of technology expertise and that in itself breeds confidence. You don't feel that you are in a backwater.

Your start-up doesn't feel like a start-up. ”

Gordon Cruickshank, EoLogic

www.eologic.com





ELONICS

Elonics Ltd. is a fabless mixed-signal semiconductor company specialising in the design and development of multi-band radio frequency (RF) IC products.

Founded in 2003, Elonics has developed an innovative radio frequency architecture called DigitalTune™ that is the foundation for a family of re-configurable CMOS RF front end products.



“Alba Innovation Centre has given invaluable support to Elonics. such support is vital to give young companies the best start.”

David Srodzinski, Elonics Ltd

www.elonics.com

DESIGN LED PRODUCTS LTD

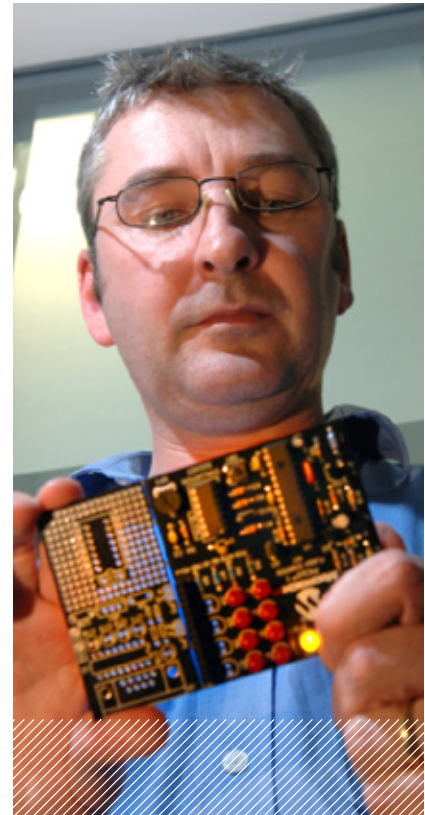
The technological know-how of Design LED has helped transform the working environment across the medical, manufacturing and service sectors of the economy.

Design LED develops and manufactures the lightguide systems that illuminate dashboards, medical instruments, industrial switches, signage, branding and consumer white goods.

The company was formed in 2004, and has developed and patented an innovative printed lightguide and Light Emitting Diode (LED) illumination technology and related lightguide structures.

Its thin, flexible displays providing bespoke solutions for clients are less than 1mm thick.

Based at Alba Innovation Centre, Design LED has access to the wide range of assistance from the portfolio of innovation services, including the E3 initiative, all of which give unprecedented access to an experienced team of business advisors and an extensive network specialist contacts.



“When you are at our stage of the company's development, lots of people offer to help. At the Alba Innovation Centre what you get is the right support at the right time to move the business through critical stages of growth.”

Stuart Bain, ceo, Design Led

www.designledproducts.com

THE ALBA INNOVATION CHALLENGE IS SPONSORED BY: Alba Innovation Centre, Livingston, West Lothian Council - Business Gateway, Scottish Enterprise, Springfords and MBM Commercial LLP.

West Lothian Council | Supports the start up and growth of new businesses in West Lothian, and is keen to encourage those in innovative technology sectors. Through its Business Gateway service the Council can deliver a full package of support to help businesses through the start up, early stage and growth processes.

Scottish Enterprise | Scotland's main economic, enterprise, innovation and investment agency, funded by the Scottish Executive. Its ultimate goal is to stimulate sustainable growth of Scotland's economy. To achieve this it helps ambitious and innovative businesses grow and become more successful. It also works with public and private sector partners to develop the business environment in Scotland. It delivers a range of dedicated support services locally, nationally and internationally. Its activities help businesses with the appetite and capacity to grow.

Alba Innovation Centre | Supported by Scottish Enterprise and West Lothian Council and operated by Innovation Centres Scotland Ltd. Alba Innovation Centre is committed to supporting the development and accelerating the growth of the next generation of innovative, knowledge based, high growth technology businesses. It provides an enabling environment, aiming to make a significant difference to ambitious, innovative technology businesses, through a structured and proven process of innovation advisory support and business incubation.

Springfords | A progressive firm of accountants and business advisors with a breadth of knowledge and experience specific to the needs of owner managed businesses. With specialisms in tax and corporate finance, Springfords are well placed to provide entrepreneurs with the solutions they need at every stage of their business growth.

MBM Commercial | Award winning niche legal firm, pre-eminent in advising growing entrepreneurial companies and their investors.

Competition Administration | The competition is co-ordinated and administered by Business Gateway West Lothian, The Enterprise Centre, Almondvale Boulevard, Livingston, West Lothian, EH54 6QP

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