

Staff Company Creation Fund

This funding opportunity is designed to help staff take their first steps towards the development of a creative enterprise. This competitive fund is intended for company creation and business development and can support research and development activities related to starting up your enterprise. It is not intended for creative project development.

Applicants are expected to have either recently formed a creative enterprise or intend to form one within the next 12-18 months.

Your creative enterprise can take a number of forms:

- A Consultancy Business
- A Social Enterprise
- A Not-for-Profit/Charity
- A Commercial Enterprise.

Successful applicants will also receive wraparound support and mentoring through the Creative Enterprise Development Office to further develop their idea and plan for their next steps.

Awards can be up to £2,000 and applications will be accepted on a rolling basis.

Applicants need to demonstrate a strong fit with the criteria provided to be successful.

Eligibility

Proposals will need to meet the following criteria to be considered eligible:

- Applications should be led by a current RCS staff member (Full time/Part time/PTHP (can't remember new term for PTHP))
- Funding should be used within 6 months.
- Applicants should intend to register a business formally within 12 - 18 months of receiving the award or have registered within the last 12 months
- Former recipients of this fund cannot reapply for a second round of funding through this scheme.

**Applicants must be in the UK on a valid visa. You cannot incorporate a business or register as a sole-trader while on a student visa, but you can work on the idea pre-incorporation and later, apply for a visa that allows entrepreneurship, like a talent visa, start-up visa, or a post-graduate work visa.*

***Please note that successful applicants are responsible for their own tax and therefore must be able to be registered as self-employed in the UK. If students are not registered as self-employed, the award will be distributed by RCS via the PAYE route instead.*

If you are unsure about any aspect of eligibility, please contact innovationstudio@rcs.ac.uk.

Recipients can use the fund for the following types of activities:

- Business start-up costs e.g. digital presence/incorporation costs
- Developing a Prototype e.g. new product/new service/new delivery model
- Marketing campaigns, brand development
- Market testing
- Website development
- Small equipment and kit hire or purchase
- Travel and accommodation for R&D e.g conferences
- Trade fair participation
- Expert consultancy
- Small legal costs
- Fees to cover your time towards the development of the creative enterprise (*Full time staff cannot apply for time-related costs*).

The fund will not cover:

- Living costs, rent, overhead bills (Subsistence costs)
- Debts
- New instruments
- Membership of professional bodies
- Formal tuition fees

Application Criteria and Assessment

Applications will be assessed by the Creative Enterprise Development Office and a recommendation made to the Director of Research and Knowledge Exchange for final approval.

Applications will be accepted on a rolling basis through the academic year, and the CEDO team will meet monthly to assess applications. Please refer to the dates below for indication of timelines:

- Applications received before Wednesday 30 October 2024 (successful awards notified in November)

- Applications received before Wednesday 27 November 2024 successful awards notified in December)
- Applications received before Wednesday 18 December 2024 (successful awards notified in January)
- Applications received before Wednesday 29 January 2025 (successful awards notified in February)
- Applications received before Wednesday 26 February 2025 (successful awards notified in March)
- Applications received before Wednesday 26 March 2025 (successful awards notified in April)
- Applications received before Wednesday 23 April 2025 (successful awards notified in May)
- Wednesday 28 May 2025 (successful awards notified in June)

Any application received after these dates will be rolled forward to the next month's awards. Applications received after the deadline in May will not be accepted.

Interested applicants should email the Creative Enterprise Development Office at keadmin@rcs.ac.uk to set up a meeting in the first instance.

After an initial meeting you will receive the full criteria and application form.