

CommercialiSE PoCKeT Fund

“Proof of Concept for Knowledge Transfer”

Through the CommercialiSE framework, PoCKeT provides funds to academics, students, alumni and small companies for early stage business ideas. PoCKeT is specifically for “proof of concept” projects that need to access the expertise of a Higher Education Institution (HEI) or Public Sector Research Enterprise (PSRE) to make them a commercial reality. PoCKeT awards range from £5,000 to £50,000.

The PoCKeT money can pay for activities which will prove your technology and assess the commercial potential. The PoCKeT project should take the concept to the point where it is capable of attracting customers, external funding or a commercial partner. Successful applicants sponsored by a University partner will be eligible to participate in the CommercialiSE framework which provides a comprehensive programme of support and development.

Who can apply?

- Academics working within a HEI based in the South East of England
- SMEs based in the South East of England employing fewer than 250 employees
- Students and alumni from HEIs based in the South East of England who want to start a company

What are the terms?

1. There must be a project partnership between the applicant and a HEI or PSRE
2. The funding must be used for proof of concept activities such as commercial assessment and technology validation that can be completed within 18 months
3. The innovation must be capable of commercialisation within 24 months from the start of the funding
4. PoCKeT will typically recover its investment via repayments based on revenues generated through the successful commercialisation or exploitation of the project. Standard Repayment terms are calculated at 5% of gross sales (either derived directly or via a licence agreement). Repayment will normally be complete when 150% of the original award is repaid.
5. Finance South East reserves the right to amend the standard repayment structure according to individual circumstances which may, on occasion, involve consideration of a modest equity option in lieu of repayment. Projects or IPR that fail to be commercially exploited will not be required to repay the PoCKeT award.

How do I apply?

To request an application form or for further information please contact the Fund Manager:

Zoë Courtney, Finance South East Ltd.

Tel: 01344 758543

Email: zoe.courtney@financesoutheast.com

Web: www.financesoutheast.com

This project is co-financed by SEEDA, the European Social Fund and CommercialiSE.
PoCKeT is managed by Finance South East Ltd.

