

## **PowerUp Ideas Competition Terms and Conditions**

In submitting an application to participate in the PowerUp Ideas Competition (part 1 & part 2), the applicant(s) agree to the following Terms and Conditions:

### **Part 1: PowerUp Co.Starters**

1. Applications open 12.00am 15 December 2020, closing 11.59pm 29 January 2021.
2. Applications submitted beyond this date will not be accepted.

### **Part 2: PowerUp Customised Programme**

3. Applications open 12.00am 10 March 2020, closing 11.59pm 19 March 2021. Applications submitted beyond this date will not be accepted.
4. The Applicant does not need to attend the Part 1: PowerUp Co.Starters workshop series to submit an application to enter the part 2.
5. If successful in being selected for part 2, applicants will be notified using the contact details provided in their application, and by 2 April 2020.
6. Applicants must be a New Zealand citizen or permanent residents and reside in Taranaki.
7. Applicants must complete the online entry form available through the PowerUp Ideas Competition webpage (<http://business.taranaki.info/Start/Power-Up.aspx>) and submit a pitch video no longer than 120 seconds in length that outlines the problem and proposed solution ("Pitch Video").
8. Applicants may only submit one application for each idea.
9. Applicants may submit multiple applications.
10. The Applicant must be authorised by all partners in the development of the idea or solution to make the application on their behalf and be able to evidence this authority if required by Venture Taranaki Trust.
11. Ownership of the intellectual property of the idea or solution is retained by the Applicant and will not be used or developed by Venture Taranaki Trust.
12. Venture Taranaki Trust will not be responsible for a failure to receive a submitted application within the application period regardless of the cause of this failure.
13. The following applications will not be accepted:
  1. Incomprehensible or incomplete applications;
  2. applications that Venture Taranaki Trust determines contain offensive content;
  3. applications that are false or misleading or contain content that is false or misleading;
  4. those that do not comply with these terms and conditions;
14. The following are ineligible to apply for the PowerUp Ideas Competition Part 2:

1. Employees and contractors of Venture Taranaki Trust and their spouses, partners and children, including children of partners or spouses;
15. To be eligible for acceptance applications must include a Pitch Video and the Applicant must complete the entry fields on the website with sufficient supporting information.
16. The Applicant agrees that Venture Taranaki Trust may use parts of their Pitch Video in Venture Taranaki Trust advertising for the purpose of promoting PowerUp. The idea or solution will not be shared.
17. Venture Taranaki will appoint a panel of independent judges, to review all eligible applications throughout the promotion period. The judges will be responsible for assessing the merits of each application and selecting the successful applications.
18. Acceptance into the PowerUp Customised Programme and awarding of the final cash prizes will be at the absolute discretion of the panel of judges.
19. Venture Taranaki Trust's decision and the decision of the judges is final on all matters relating to the competition. No discussion about the decision process or final selection will be entered into by Venture Taranaki Trust.
20. If, in Venture Taranaki Trust's opinion, the circumstances of a successful Applicant have changed between their application and attending the PowerUp Customised Programme such that the application is materially different from when it was submitted, Venture Taranaki Trust reserves the right to remove and/or reassess the application, and may decline to continue the applicant through the PowerUp Customised Programme. This may include where the Applicant has indicated to Venture Taranaki Trust that they are no longer willing or able to develop the idea or solution.
21. Venture Taranaki Trust reserves the right to capture video and photography throughout Parts one and two, and to publish and use content as part of their promotions and advertising, including publication across Venture Taranaki Trust and third-party channels that are deemed relevant for the promotion of the Powerup Programme.
22. Part two Top 5 Applicant's agree to the videography and promotion of their full pitch at the finals night across Venture Taranaki channels only.
23. Venture Taranaki Trust accepts no responsibility for the protection of an Applicant's intellectual property and will not be liable for any loss (financial or otherwise) of the applicant's intellectual property being infringed by a third party that results directly or indirectly from pitching on the finals night.

#### **Successful Top 5 Applicant Obligations**

24. Information about successful Top 5 applications, including the publication of the Applicant(s) name, may be used in Venture Taranaki Trust print or digital promotional material. Venture Taranaki Trust will not disclose the idea or solution prior to finals night.
25. The successful Top 5 Applicants' agree to participate in any digital or print advertising or promotional materials about the Competition, including participating in interviews, media reports and photography, where requested by Venture Taranaki Trust, for a period of 24 months from the date the Applicant has been notified that they have been successful.

26. The Top 5 Applicants' agree that Venture Taranaki Trust may use any photographs or videos, submitted by the Applicant in their application, for publicity purposes. This includes the right for Venture Taranaki Trust to publish, distribute, exhibit and use the material in any manner whatsoever.

27. Venture Taranaki Trust may at any time for two years following ask the successful Applicants' to provide information around revenue, employment and any other information Venture Taranaki Trust might need for reporting purposes for up to two years after PowerUp Customised Programme 2021 closes.

#### **Prizes \$3000 seed funding, and \$10,000 cash prize**

28. The Applicant understands that the purpose of any PowerUp seed funding or cash prize is to assist with the development and launch of the idea or solution detailed in their application.

29. The Applicant agrees that if they are awarded seed funding or a cash prize they will, within a reasonable time period following receipt of the funds, apply the whole amount of the fund to the development and launch of the idea or solution.

30. Venture Taranaki Trust may at any time for two years following the payment of the fund require that the seed funding or cash prize recipient demonstrate how the funds were used, and evidence that it was used for the intended purpose.

31. If after reviewing the information provided by the Recipient Venture Taranaki Trust determines that the fund was not used for the intended purpose and therefore that the Recipient has not acted in good faith toward Venture Taranaki Trust, then Venture Taranaki Trust may require the repayment of the cash prize. A failure to repay the amount will be deemed a breach of these terms and conditions.

#### **Privacy**

32. The Applicant's personal information will be held securely by Venture Taranaki Trust in accordance with the Privacy Act 1993 and used only in relation to the administration of the Competition and PowerUp activity.

33. Applicants have the right to access and may change or update personal details, such as change of contact details by emailing [powerup@venture.org.nz](mailto:powerup@venture.org.nz).

34. Venture Taranaki Trust reserves the right to amend these Terms and Conditions, as well as the nature, period and any details of the Competition, or cancel the Competition at any time, by giving notice to the applicants via email and through published information on the Venture Taranaki Trust PowerUp webpage.