**Policy governing the application by graduates seeking endorsement from the University of Reading in order to obtain a Start-up visa to remain in the UK to start a business**

**The policy refers to applicants from outside the EEA and Switzerland who need a Start-up visa**

**Applying for endorsement from the University**

Applicants shall be graduating students or recent graduates of the University of Reading and business partners (‘applicants’).

If applicants chose to apply as part of a group rather than as a sole individual, group members of the applicant do not need to be University of Reading graduating students or recent graduates, but must be considered as business partners in the business venture for which an endorsement is being issued.

The Start-up visa allows applicants from outside the EEA and Switzerland endorsed by The University of Reading as having developed genuine and credible business ideas and entrepreneurial skills, to extend their stay in the UK in order to develop their business ideas and start their businesses in the UK.

To obtain endorsement you will need to make an application to the University.

The scheme is open to non-EEA non-Swiss applicants wishing to remain in the UK to work on their business idea and start a business. To do this, they will require a Start-up visa.

To obtain a Start-up visa the applicant will need to be endorsed by the University of Reading alongside meeting other requirements as specified by UK Visas & Immigration.

The University is able to offer up to 15 endorsements in the current fiscal year ending 31 October 2022.

Applicants who receive endorsement from the University will be assigned a ‘Secure Reference Number’.

**What the graduate needs to do in order to obtain endorsement from the University of Reading**

Application is only open to applicants who have been awarded a degree by the University of Reading in the 12 months immediately prior to the date of endorsement. Application is only open to applicants who have been awarded a degree by the University of Reading in the 12 months immediately prior to the date of endorsement. Business partners in the venture do not need to be University of Reading graduates.

If the applicant wants the University to endorse his/her application for a Start-up visa they will have to demonstrate that they have a genuine and credible business idea and more specifically that the idea is innovative, viable and scalable, and that they will spend the majority of their working time on developing their business idea (as required by UKVI).

Obtaining endorsement is one of the eligibility criteria the applicant will have to satisfy in order to obtain a Start-up visa. For further information about the Start-up visa including the eligibility criteria and what the applicant needs to do to obtain the visa can be found at <https://www.gov.uk/start-up-visa>

It is a requirement when applying that the applicant must provide confirmation from any previous financial sponsor (if applicable) that the sponsor is happy for them to stay and apply for this new route.

The application for endorsement shall be processed according to a four-step process.

Step 1 Application

Applicants seeking endorsement must apply by email to Jurek Sikorski at the Henley Centre for Entrepreneurship (jurek.sikorski@henley.ac.uk) completing the ‘Business Idea Summary’ Application Form attached. The application form will be logged in as received on the day of receipt. A confirmation of receipt will be emailed to the applicant within 48 hours or as soon as possible.

The applicant’s personal details will be verified as part of this first step of the application process.

Applications will be reviewed by a panel from the Henley Business School Centre for Entrepreneurship who will decide whether or not to invite applicants for an interview.

Applications for endorsement are on an individual basis. In cases where two or more applicants are involved in the business idea and where one or more of the others need a Start-up visa they must apply separately although they can reference the same business idea.

Should the applicant be invited for an interview a non-refundable Administration Fee of £250 plus VAT will be payable to The University of Reading by the applicant upon confirmation of the applicant’s acceptance to attend an interview.

Step 2 Interview

Successful applicants will be invited to an interview at which they will be required to deliver a 15 minute presentation in support of their application. The applicant should send copies of his/her business plan for the two year period of the visa prior to the interview.

The interview will normally be conducted face to face but in special circumstances by video conferencing or Skype or similar video communication as may be agreed with the panel.

The presentation will be given to a panel of experts which will include *inter alia* faculty and staff of Henley Centre of Entrepreneurship, Henley Business School and the University of Reading.

During the interview you will be invited to answer questions from the panel. The interview will last approximately one hour.

Successful applicants must confirm attendance by email to jurek.sikorski@henley.ac.uk within 48 hours of receipt of the invitation.

Step 3Decision

The panel will make a decision whether to:

a) endorse the application and issue you with an endorsement letter

b) decline the application

c) defer the application pending submission of further information.

A written reply with the decision will be sent to the applicant within seven days of his/her interview.

If the applicant is successful a ‘secure reference number’ will be raised for the applicant and a letter of endorsement sent to him/her at his/her registered address in the UK.

At this stage the applicant will also be required to sign the University’s Letter of Expectations and Responsibilities and pay a £2,500 plus VAT Administration Fee to the University upon receiving his/her visa. This fee covers the cost of monitoring and reporting to the UKVI as required during the two year period of their visa.

The decision of the panel is final and there is no appeal.

The University of Reading reserves the right to reject the application at any stage of the process without explanation should the applicant fail to provide whatever information is deemed necessary to support his/her application.

Step 4 Assignment of Mentor

If the applicant is successful with his/her endorsement and Start-up visa application the applicant will be assigned a mentor by the Henley Centre for Entrepreneurship who will support him/her in the development of his/her business idea and venture.

The first formal meeting with the mentor will take place following the grant of the Start-up visa.

Further face to face meetings with the mentor will take place at least every three months after the visa has been granted.

Staying in touch with the mentor is a condition of the Start-up visa. Failure to regularly engage will jeopardise the applicant’s endorsement and may lead to its withdrawal.

A file in the applicant’s name will be held by the Henley Centre for Entrepreneurship at Henley Business School. This file will constitute a key document for the purpose of monitoring the applicant’s own and the University’s compliance with UK Visas & Immigration requirements. The file will be kept up to date by the mentor in order to record progress under the Start-up visa scheme.

It is the applicant’s sole responsibility to advise the University of any changes to his/her personal circumstances, including address, contact details (email and telephone) and all changes to his/her personal circumstances. The endorsed applicant will also have a legal obligation to inform the UK Visas & Immigration.

**Applying for the Start-up visa and help available from the University**

After successfully obtaining an endorsement letter from the University, the applicant will need to apply for his/her Start-up visa.

The endorsement letter is a major requirement for a Start-up visa application to UK Visas and Immigration.

There are other requirements which must be satisfied before an application is successful and a Start-up visa granted.

Application for the Start-up visa is the graduate’s responsibility including providing any documentary evidence as may be required by the UK Visas & Immigration.

To help the application with the visa application process, the University provides an introduction to legal services from solicitors based locally. A list of the local solicitors can be obtained from Jurek Sikorski or Student Services at the University.

**Enquiries**

All enquiries are to be directed to Jurek Sikorski at jurek.sikorski@henley.ac.uk

Edition: 6 April 2022

**Application for Endorsement by the University of Reading under Start-up Visa**

**Student details**

|  |  |
| --- | --- |
| **Name (First/Surname)** |  |
| **Reading student ID Number** |  |
| **Degree Programme** |  |
| **Graduation Date** |  |
| **Email** |  |
| **Mobile** |  |

Starting a new venture is a big step to take, so having clarity about your business idea and whether it is viable is the first step. Here is a simple plan to help you assess the clarity of your thinking on the new business idea you have in mind. It will be used by the panel to evaluate your application.

Summarise clearly and succinctly your answers to the following questions and please limit your completed questionnaire to 2,000 words.

You MUST provide an answer to every question 1 – 10.

**Business Idea Summary**

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| --- |
| **Q1 – What is your business idea?**Describe your idea (max 100 words) |
| **Q2 – Does a market exist for your business idea?**Your answer should consider the following:- What is the opportunity that is addressed by your business idea? - Who is your target customer? - What evidence do you have there is a market for your business idea?  |
| **Q3 – How will you reach the market?**Your answer should consider the following:- What marketing and sales strategy will you implement? - Will you sell direct or through an intermediary e.g. a reseller?  |
| **Q4 – What is the competition and what advantages does your business idea offer?**Your answer should provide a full competitor assessment  |
| **Q5 – Why will your business idea sell well?**Your answer should consider the following:- What evidence do you have that the customer will buy? - What is your value proposition? |
| **Q6 – What is your business model and how will you make money?** Include a description of the potential revenue streams that your venture will deliver in the first 2-3 years. Preparing a business model will help you. Consult ‘Business Model Generation’ by Alex Osterwalder and Yves Pigneur.  |
| **Q7 – What do you bring to the party and who else do you need to involve in your venture?** A key question is ‘Can you (and others you will involve) deliver the business idea and build a successful venture?’ So, consider the following:- What experience, knowledge and skills do you bring to the venture? - What connections do you have in the industry?- Who in addition to yourself will need to be involved?  |
| **Q8 – What are your revenue and cost projections and how will you finance your venture?** Having sufficient funds or access to funds to support your venture is crucial, so you will need to have some answers to the questions:- What are your rough projections for revenues and costs based on the business model you have described above?- How much money will it take to get your venture off the ground? Will you (and your partners) be financing the early stages of your venture? How much will your venture need to get it through year one?  |
| **Q9 – What potential risks might your venture face?** Please specify the risks to the business venture. The risks could be threat of new competitors, new technology, requirement for on-going funding and loss of key people, among others. |
| **Q10 – What are your longer term intentions and personal objectives?** Is this venture a lifelong business that you will want to own and run or is it your intention to make a profit in a specific timeframe and then exit the business? If you are seeking to exit, when might that be? What is your personal motivation? For example, to make money, create wealth and improve the environment? Your motivations are key and will determine in large part the issues of funding and raising finance. Investors will be highly interested in what is motivating you when you seek finance.  |

**Declaration**

I confirm that the information provided on this application form is complete, accurate and all my own. I understand that should any of the information be found to be false my application will be rejected.

I also confirm that should I be successful and receive endorsement from the University I am happy for my personal information, qualification information and relevant details about my business idea to be passed to the UK Visas and Immigration (UKVI) for the purposes of my Start-up Visa application.

Signed\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| --- |
| **The completed application form should be emailed to Jurek Sikorski at** **jurek.sikorski@henley.ac.uk** |