

## **Ignite Big Energy Idea - FAQs**

Many thanks for your interest in our Ignite Big Energy Idea programme. We're excited to bring this programme to you in 2017.

Please find below some FAQs related to the application process and the pre-investment support programme. If you have any other questions, please do not hesitate to contact the team on: [ignite@centrica.com](mailto:ignite@centrica.com) or [@ignitesocent](https://twitter.com/ignitesocent).

### **General:**

**1. What's a big energy idea?**

A business or an idea for a business that addresses a social problem and is in the energy sector that needs some help to grow.

**2. Who is Ignite?**

Ignite is a social investment fund set up by Centrica to support ambitious social enterprises in the energy sector offering access to finance, business support and the connections and introductions they need to scale their businesses.

**3. Am I eligible?**

Principal eligibility requirements are:

- Social impact must happen in the UK (or at least mostly in the UK)
- Enterprises can have any legal status, except sole trader, but need to have or be willing to establish a "mission lock" (a legal commitment to achieve a social goal)
- Ideas for a business are welcome to apply if you will be ready to begin trading within the next year
- Enterprises must receive at least 50% of their revenues from commercial activities (charities that fit this criteria are welcome to apply)

**4. What stage businesses are you looking for?**

We tend to work mainly with early growth stage companies, but we have no fixed requirement. As we are providing upfront support in this programme, we are able to work with "idea-stage" entrepreneurs.

When making investments, we look for enterprises that are growing commercially – building a replicable model, expanding to new geographies, and in terms of impact, reaching additional beneficiaries, providing additional services etc.

### **Applying:**

**5. What are you looking for? How will applications be judged?**

We are looking for purpose-driven businesses, or ideas on track to become a business, that deliver meaningful social impact. Ignite and Centrica team members will judge applications on five criteria:

1. Social impact – who are you helping and how will your impact grow as your business grows?
2. Financial sustainability – what's the revenue model and can it create enough profit to repay a loan?

3. Ignite's added value – can Centrica's people, knowledge base and connections help grow the enterprise?
4. Team – is the team ready to make the most of this support programme?
5. Bonus points for excitement, passion and innovation

**6. My hamster is going in for an operation on 31 January. Can I have an extension?**

No, we have shortened our application form so it really shouldn't take much time at all to complete.

**7. I have already written a business plan. Do I still need to fill in the application form?**

Yes, we need to judge applications on the same basis. Business plans will not be required at the application stage but will be requested at a later date.

**8. Do I have to submit a video?**

Videos are encouraged but not mandatory. Some people are better describing their ideas than writing about them.

Think about describing in no more than two minutes what your idea is, why it is important and how it will happen. Feel free to be creative, or simply talk to the camera. You won't be judged on the quality of production or if you chose not to upload a video.

Upload the video to You Tube and paste the link into page one of the application form.

**9. When will I find out if I'm invited to pitch during week commencing 20 February?**

We will notify applicants of the outcome by 10 February. Notifications will be via email or phone call.

**10. What happens next?**

As a successful applicant, you will be invited to pitch to a panel of experts. Applicants will complete a 10-minute pitch followed by 10-15 minutes of feedback and questions.

**11. Will my travel expenses be reimbursed?**

Unfortunately not, you will need to pay for any travel/accommodation required.

**The Prize:**

**12. What would I win?**

If successful at the pitching event, you will win support from Ignite to get your enterprise or idea investment-ready, through:

- A Centrica mentor to oversee the support programme
- Theory of Change coaching by an industry expert
- Individualised business support and development workshops
- Introductions to the Ignite network of ambitious energy-related social enterprises throughout the UK

**13. When will I find out if my pitch has been successful?**

We aim to notify all applicants of the outcome by phone by 24 February.

**14. How many winners will there be?**

At least one, hopefully more! It depends on the quality of the ideas and what excites the panel.

**15. When will I get investment?**

This programme does not promise investment. If you are one of our winners, your mentor will help design a support programme to get your business ready to request investment.

Your mentor will help you work towards one of the regular Ignite Investment Committee meetings where your business can request between £50k and £2m investment.

**16. Do you provide grants?**

No, we make investments with low interest rates and flexible, “patient” terms. We generally expect repayment within five years, but we have no fixed terms.