



# Frequently Asked Questions

Feb 2022



## **What stage companies will LBG Launch focus on?**

We are open to all registered companies at any stage.

## **We are not UK based, can we still apply?**

Yes please do, we will be able to support all activity virtually. We are very excited to see submissions from around the world and try new things in the UK market.

## **Our company has received funding already, can we still apply?**

Yes – we are open to companies at all funding and development stages.

## **Members of team have worked for LBG or a partner before, can we still apply?**

Yes absolutely – you might bring some additional insight, a lot of our challenges are not new!

### **If we are selected, do we have to be on site? How long for?**

No. Given the evolving pandemic situation, the majority of the programme will be held virtually. Our Showcase event will be held in summer 2022; face to face participation (where socially distancing allows) is preferable, but not compulsory.

### **If we are selected as a winner of the lab, will we be provided office space after the programme?**

No that isn't part of the programme.

### **Does our company have to relocate to LBG offices?**

No we can support 100% virtual engagement. In Q2 2022 we have the opportunity to work from our Edinburgh & London LBG offices if we think it would add value during the Craft phase.

### **We're concerned about COVID-19, do we have to attend face to face?**

If conditions allow we want to hold a physical event in summer 2022 to showcase the work completed in the programme, but this can be virtual if desired.



## Is there a fee?

No it's entirely free.

## Do you take an equity stake?

No. We will act as introducers to the relevant teams in LBG if you would like to pursue discussions on funding opportunities beyond the programme.

## What support is provided?

We have a dedicated Innovation team to support you through the programme. The Innovation team have been running experiments and proof of concepts since 2016, including through external accelerators. Each company will have one named relationship contact for the duration of the programme.

## Who will own Intellectual Property of anything developed in the programme?

As part of the application process you will receive a legal MOU (Memorandum of Understanding) document that details out how IP is impacted.

## Are you asking for exclusivity?

No, the purpose of the programme is to collaborate to develop a great proposal for us to partner with you and help support and prepare you for future partnerships with others. If it suits both parties, opportunities for funding and strategic partnerships can be explored.



**Can we use LBG branding in our future communications about our inclusion on the programme?**

Yes. As part of the programme we will provide some collateral that we would love for you to use in your communications, social media, or future development meetings.

**Are we guaranteed a proof of concept contract with LBG?**

No. There will be a decision as to whether to progress various partnerships at the end of the programme.

**How much time do I have to commit?**

Certain workshops and design sessions will be compulsory, and we would ask that you send anyone you think might be relevant to the session. There is more detail on the schedule of the Exploration and Craft phases of the programme here.



## Who will have access to our application?

The Incubator Team (which includes the Lloyds team, FinTech Scotland colleagues and our partner, Growth Builders) and relevant challenge sponsors and business mentors will have access.

## Who will we have access to during the programme?

You will have access to a number of colleagues and leaders, including challenge sponsors, Design leads, market experts and mentors. FinTech Scotland and Growth Builder associates, and other market leaders will be available to offer support and guidance where required.

## If we are invited to take part in the Exploration Phase, are we guaranteed a place on the programme?

No. At the end of the Exploration Phase, our product owners and business mentors will select the proposals with the most potential and best fit for our business challenges.

## How do I apply? (see application page)

Dead easy – click on the link and enter the information requested.

## Do you cover expenses?

We do not provide specific expenses reimbursement but if you make it to Edinburgh or London the Tunnocks tea cakes and Irn Bru are on us !!

## **Are the Masterclasses compulsory?**

Absolutely not – we've selected them to appeal to as broad a range of companies as possible. We hope you find them helpful but if you are too busy not a problem. Note they will all be recorded and accessible after the sessions.

## **I have a question that isn't covered here, can I ask it?**

Of course – drop us a note via the Fintech Scotland website and we'll get back to you.

## **These questions are a bit dull, any good ones?**

Nature of the beast I'm afraid, you made it to the end so they couldn't have been that bad.

100% fun guaranteed on the programme though!