

Financial Regulation Innovation Lab

Innovation Call Challenge Applicant Guidance & Eligibility

1. Description

The Financial Regulation Innovation Lab, a partnership between FinTech Scotland, University of Strathclyde and University of Glasgow, is delighted to launch an Innovation Call where we will invite companies to get involved by putting forward proposals to key Financial Services partners.

These guidelines are intended to support applicants who are interested in participating in the programme generally and ensuring those that are eligible to participate with the benefit of a direct grant award are clear on the criteria that differentiates these two strands of participation.

Specifically, grant award funding from Innovate UK of up to £50,000 will be available for a number of companies who are deemed successful in the Innovation Call process.

This funding is designed to stimulate financial regulation innovation and growth in Scotland with a focus in Glasgow and hence the Financial Regulation Innovation Lab (FRIL), welcomes proposals that deliver benefits to Scotland and Glasgow. Not all participants will be eligible, but all companies are encouraged to apply to access the other benefits of participation.

This includes, as part of the Innovation Call process, being offered a series of industry expert workshops and masterclasses. Plus, access to specifically created academic research and its authors. This culminates in the opportunity to pitch to industry and fintech experts.

By applying to this innovation call, you are entering into a competitive process. This application closes on 3 November 2025.

Please refer to this guidance throughout the process. If you are unsure or have any questions, please contact FRIL@fintechscotland.com who will assist you further.

2. Rules of Engagement

- Please note that the deadline for submissions is 3 November 2025.
- Please note that late or incomplete applications cannot be accepted.
- Should you decide to apply to more than one Use Case please complete an individual application form for each of your proposals.
- Please do not include any other documentation than has been requested as we cannot guarantee it will be reviewed.
- Please ensure your application is complete, named and dated before submitting by clicking submit on the form by the deadline: 3rd November 2025.
- Please contact the delivery team at FRIL@fintechscotland.com with any questions prior to submission as we will be unable to discuss your proposal once submitted.

3. Eligibility

Your project

To be eligible to receive the grant award funding you must be a UK registered company and your proposal must be used to drive forward innovation in the UK and demonstrate benefits to Scotland with a focus on Glasgow.

Organisations who do not meet these criteria can participate in the Innovation Call with potential benefits from engagement and exposure but will not be eligible for any grant award funding.

Under current restrictions, this competition will not fund any procurement, commercial, business development or supply chain activity with any Russian or Belarusian entity as lead or subcontractor. This includes any goods or services originating from a Russian or Belarusian source.

Minimal Financial Assistance

In your application, you will be asked to declare previous funding received by you. This will form part of the financial checks ahead of the Financial Regulation Innovation Lab considering your application.

To establish your eligibility, we need to check that the amount you have previously received does not exceed the limit of £315,000 in the 'applicable period'.

The applicable period is made up of:

- (a) the elapsed part of the current financial year, and
- (b) the two financial years immediately preceding the current financial year.

You must include any funding which you have received during the applicable period under:

- [Minimal Financial Assistance](#)
- Services of public economic interest (SPEI)
- Aid given under the EU State aid [de minimis regulations](#)
- Subsidies given as small amounts of financial assistance under the UK-EU Trade and Cooperation Agreement

You should include details of support received by you or any other entity forming part of your enterprise. Your enterprise includes all entities under common ownership or control.

Further information about the Subsidy Control Act 2022 requirements can be found in the [Subsidy Control Act 2022 \(legislation.gov.uk\)](#)

EU Commission rules now only apply in limited circumstances. Please see [general guidance](#) to check if these rules apply to your organisation.

Inaccurate or incomplete declarations may result in your application being deemed ineligible for consideration.

Further information

If you are unsure about your obligations under the Subsidy Control Act 2022, you should take independent legal advice. We cannot advise on individual eligibility or your legal obligations.

Funding

The Financial Regulation Innovation Lab has allocated a number of grant awards of up to £50,000 (VAT is ineligible) to fund innovation projects in this competition.

Awards will be administered by University of Strathclyde as partners of the Financial Regulation Innovation Lab in conjunction with FinTech Scotland and University of Glasgow.

4. Scope

Your proposal

The aim of this innovation call is to provide a package of targeted support to enable ambitious UK registered micro and small businesses in transformative technologies to reach their potential.

Your innovation must lead to new products, processes or services that are significantly ahead of others currently available, or propose an innovative use of existing products, processes or services. It can also involve a new or innovative business model.

In your application, you must demonstrate that you:

- have a great idea
- need funding
- have the capability to deliver

Projects we will not fund

We are not funding projects that:

- do not meet the competition eligibility or scope requirements
- are not allowed under De minimis regulation restrictions
- are not eligible to receive Minimal Financial Assistance

5. Key Dates

8 October 2025	Competition opens online
15 October 2025	Fintechs Application Drop In Q&A 1
23 October 2025	Fintechs Application Drop In Q&A 2
30 October 2025	Fintechs Application Drop In Q&A 3
3 November 2025	23:59 Competition closes
7 November 2025	Successful Applicants notified and next steps detailed
13 November 2025	Kick Off Day: Industry Challenge Partners briefing day to successful Fintech Applicants (Fintech Requirement: all day in person, venue in Glasgow)
Throughout November – December 2025	Virtual sessions with strategic partners organised by FRIL team
13 January 2026	Virtual Pitch sessions for funding
15 January 2026	Fintechs Showcase/Demo Day for Applicants to pitch their solutions to judging panel (Fintech Requirement: all day in person, in Glasgow)
Late January	Innovation Call outcomes announced

6. How to apply

Please complete the accompanying online application form. Before submitting, it is the lead applicant's responsibility to make sure:

- that all the information provided in the application form is correct
- your proposal meets the eligibility and scope criteria as per this guidance
- you submit the application before the competition deadline
- you answer all questions.

7. Accessibility and Inclusion

We welcome and encourage applications from people of all backgrounds and are committed to making our application process accessible to everyone. This includes providing support, in the form of reasonable adjustments, for people who have a disability or a long-term condition and face barriers applying to us.

We recommend contacting us as early as possible to ensure we can provide you with the most suitable support possible. You can contact us by emailing FRIL@fintechscotland.com.

8. What happens next

Once you have submitted your completed application form, we will undertake high level background checks on your company.

As part of assessment for any grant award you will then be required to provide a breakdown of estimated eligible costs associated with delivery of your proposed project in the table below. Please ensure that you do not include any ineligible costs, including VAT, business-as-usual or existing staff costs.

Breakdown of Costs

Cost Category	Cost (£)
Staff / Labour	
Overheads	
Consumables	
Other (please specify) Eg: <i>subcontract</i>	
Total	

If you are successful in the challenge, in order to award funding, we need to make sure that the bank details you give to us relate to a UK high street bank that is regulated by the Financial Conduct Authority (FCA). The account must have a BACS clearing facility, have been open for at least three months and in the same company name as your application.

Before commencement of awarded projects, University of Strathclyde requires applicants to sign an Offer of Award letter. By applying for this funding, applicants accept the terms and conditions of the University of Strathclyde Offer of Award Letter. Please contact FRIL@fintechscotland.com should you wish to see a copy of a standard University of Strathclyde Offer of Award letter.

9. Data Protection & sharing

Any personal information submitted as part of an application, i.e. contact details, will be used only for the purposes of assessing applications and administering grant awards and will be processed in accordance with applicable data protection legislation. FinTech Scotland (trading through Edinburgh Innovations Ltd.) manages the portal via which applications are made. For more information about how FinTech Scotland process your personal data, please see <https://www.fintechscotland.com/privacy-policy/>

The University of Strathclyde is the organisation responsible for processing and awarding grants. The University of Strathclyde require some limited contact information to do this, as part of its public task and to fulfil the contract. Application forms, including contact details, will be shared with partners: FinTech Scotland (trading through Edinburgh Innovations Ltd.), University of Glasgow and Use Case Strategic Partners as part of the evaluation process. If your application is successful, any personal information will be retained to administer the award, and for up to ten years after the end of the funding.

Unsuccessful applications will be retained for one year after the grant is awarded. To find out more about individual rights under data protection legislation and how to exercise these rights [please see our website](#).

10. Contact us

If you need more information on how to apply, please email FRIL@fintechscotland.com.