

**Innovator Business Plan Template**

**For**

Company Name:

Name of person supplying this information:

Date:

***Please answer each question/section below.***

**COMPANY AND APPLICANT DETAILS**

|  |
| --- |
| Company Name |
| Your Name |
| Your Job Title |
| Your Address  |
| E-Mail |
| Mobile Number |
| Website Address |
| Company Stage  |
| Company Registration Number  | Incorporation Date |
| Registered Address | Trading Address if different |
| Business Sector |
| Start-up Funding Requirement £ and you have secured this?  |
| Amount of Equity Offered if you Require another Investor |
| Company Valuation (if applicable) |
| Investor/s Background Requirement (if applicable) |
| When is Investment Required (if applicable)? |
| Can you comply with the English Language requirement? |
| Do you have a valid passport? |
| Have you proof of funds, for at least 90 days? |

**Contents and page numbers to be completed when the document is complete.**

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# **Home Office Innovation Scheme - 3 Criteria & Business Plan Questions**

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| ***Your business proposal is assessed against the following******3 key criteria:*** |
| 1. Innovation criteria – Your business must have a genuine, original business plan that meets new or existing market needs and/or creates a competitive advantage.
2. Viability criteria - Your business has, or is actively developing, the necessary skills, knowledge, experience, and market awareness to run successfully and meet future objectives.
3. Scalability criteria – You have evidence of structured planning and potential for job creation and growth into national *and international* markets.
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| **Innovation criteria – Please answer the following questions in detail. Refrain from yes or no answers.** |
| **Innovation criteria** 1. How is the business offering something more than merely competing with similar local traders?
2. Explain how there is a need for the business in the UK market that is not already being fulfilled.

 1. Explain how your idea provides something new to the pre-existing UK/global business market.

**Viability criteria** 1. Show evidence of market research you have undertaken and the data summary below.

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| --- | --- |
| **Research Source and Date** | **Data found** |
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1. Please provide details of your realistic, sustainable, product/service goals.
2. Please explain the long-term plan for the business (at least the next 5 years).

**Scalability criteria** 1. Can you explain how the business is likely to gain sufficient traction?
2. Does your business have the potential for growth? Please explain why.
3. Can your business successfully scale to be a part of the national / International Market? Please explain how.
 |

1. **Home Office’s Innovation Scheme Monitoring and Settlement Requirements @ March 2020**

# To achieve settlement status you will need to meet at least 2 of these criteria targets and provide ongoing evidence of **All** the progress achievements. Please review and answer the questions below.

|  |  |  |  |
| --- | --- | --- | --- |
| **Settlement criteria (investor’s business is required to meet the minimum of 2 criteria after 3 years as a part of their investment)** | **Can you achieve, after 3 years? (Y/N)** | **Monitoring Criteria. You must be able to demonstrate All of the following Progress Achievements** | **Will you be able to demonstrate this? (Y/N)** |
| 1. At least £50,000 has been invested into the business and actively spent furthering the business plan assessed in the applicant’s previous endorsement.
 |  | The applicant has shown significant achievements, judged against the business plan assessed in their previous endorsement. |  |
| 1. The number of the business’s customers has at least doubled within the most recent 3 years and is currently higher than the mean number of customers for other UK businesses offering comparable main products or services.
 |  | The applicant’s business is registered with Companies House and the applicant is listed as a director or member of that business. |  |
| 1. The business has engaged in significant research and development activity and has applied for intellectual property protection in the UK.
 |  | The business is active and trading. |  |
| 1. The business has generated a minimum annual gross revenue of £1 million in the last full year covered by its accounts.
 |  | The business appears to be sustainable for at least the following 12 months, based on its assets and expected income, weighed against its current and planned expenses |  |
| 1. The business is generating a minimum annual gross revenue of £500,000 in the last full year covered by its accounts, with at least £100,000 from exporting overseas.
 |  | The applicant has demonstrated an active key role in the day-to-day management and development of the business |  |
| 1. The business has created the equivalent of at least 10 full-time jobs for [resident workers](https://www.gov.uk/guidance/immigration-rules/immigration-rules-appendix-w-immigration-rules-for-workers#residentworker).
 |  |
| 1. The business has created the equivalent of at least 5 full-time jobs for [resident workers](https://www.gov.uk/guidance/immigration-rules/immigration-rules-appendix-w-immigration-rules-for-workers#residentworker), which have an average salary of at least £25,000 a year (gross pay, excluding any expenses).
 |  |

An applicant may qualify under any combination of 2 of the above criteria, even if they are similar. For example, an applicant will have met 2 criteria if their business has an annual revenue of £1 million, with at least £100,000 from exporting overseas.

**Please provide further details about your business**

# **Business Background Introduction (Executive Summary)**

To include the context, the need, the solution, the USPs and the business aims and values.

1. **Financial Highlights**

# Projected Financial Performance for next three years. **Please take the data from the Excel financial template provided.**

Year-end date:

|  |  |  |
| --- | --- | --- |
| **Year** | **Turnover** | **Profit/Loss** |
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Please also explain the source of your start-up funding.

1. **Funding Requirement**

Identify the key items and costs.

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| **Start-Up Funding** |
| **Item** | **Cost** |
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| **Total** |  |

# **Key Personnel.**

# **Owners Background and Core Team Member Introduction**.

# Please identify the founder/s role and the first key team member roles. Please identify the skills, knowledge and experience they will contribute. Please also send a CV or equivalent for the business owner/s.

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| --- | --- |
| Position in new business | Skills, knowledge, experience |
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**Description of Business and Overview**

# **Organisational Structure and Business Model**

# Please describe the legal structure the business will operate under e.g. Private Limited Company

# Please describe the business model.

# Please include the product/service offering at the start and what you anticipate to be selling by year 3. What type of revenue streams will you have?

# Description of the customer types, their location and why they are likely to buy from you.

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| Customer type | Location | Why they are likely to buy from you |
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# Organisational structure- please insert an organisational chart that demonstrates the position after 3 years.

# **Recruitment Planning.**

# Please complete the chart below:

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| --- | --- | --- | --- | --- |
| Job role | Year 1 Number | Year 2 Number | Year 3 Number | Anticipated basic salary £ |
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| Totals |  |  |  |  |

## SWOT Analysis

Describe all internal strengths and weaknesses, and the external environment opportunities and threats

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| --- | --- |
| **Strengths** | **Weaknesses** |
| **Opportunities** | **Threats** |

# **Target Market Overview**

# Please provide further detail about the Local and National/International markets and based on the previously identified market research in the Viability section at the start of the plan.

# **Business** **Growth Opportunities Detail**

# Please provide further detail on how the business will scale and to include the anticipated timeframes.

1. **The Market**

## Marketing Strategy and Plan

Describe your marketing strategy.

Considering your visibility to your target market/s, provide details of why your approach method is suitable.

How much will the marketing cost?

Year 1 £

Year 2 £

Year 3 £

# **Market Competition**

# **How you will counter the competitors? If there is no direct competitor comment on the nearest offer/s.**

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| --- | --- | --- | --- | --- | --- |
| Competitor name  | Activity | How much do they charge? | Advantages/Strengths | Disadvantages/weaknesses | How you will be different? |
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1. **Operations and Logistics**

Please identify:

* The resources you have already (excluding personnel): equipment, premises, insurances/licenses, transport etc.
* How you will take payments?
* What partners/suppliers have you approached to support your plans and how will they be part of the business model e.g. strategic, joint venture, shared interest etc.?
* In what geographical location will you start your business?

# **Risk & Mitigation**

As with any business, there are risks. I/ we have put in place the following risk register.

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| --- | --- | --- | --- |
| **Risk** | **Impact** | **Level (H/M/L)** | **Remedial Actions** |
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Please indicate any anticipated issues (or opportunities) in regards to Brexit/ COVID19 if not mentioned above.

# **Financial Analysis**

A, Please explain the main product/service price point, cost and margin.

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| --- | --- | --- | --- |
| Product/Service Activity | Price Point | Cost price | Margin |
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B. Monthly Sales, Profit & Loss and Cashflow. Please attach the fully completed Excel template, (sent separately), when you return this form (details of return are below) or develop your own financial information to cover all aspects required.

C. Please outline the key financial assumptions used in developing the financial forecasts and to include employer on costs e.g. pensions and NI, inflation, corporation tax, payment of dividends etc.:

* A
* B
* C
* D
* E
* F
* G

# **Thank you.**

# **Please return this form, along with the completed financial template to** **endorsing@cbpartners.org** **or an alternative email if this was provided to you.**