



All-island Seedcorn

Investor Readiness
Competition 2025

Official Rules and Entry Kit



Closing Date:
1pm - Friday 25 April 2025

intertradeireland.com/funding/seedcorn

Contents

Rationale of the Competition	3
Benefits of the Competition	4
Eligibility	5-6
To Enter	7
Selection Criteria	8
Phase 1 - The Application Process	9
Phase 2 – The Extended Deck or Business Plan	10-11
Selection Procedure	12-13
The Final Judging Day	14
Impact	15
Protection of Confidential Information and Intellectual Property	16
Data Protection and Publicity	17
UK Subsidy Control Act	18
Disclaimer	19
General	20

Rationale of the Competition

InterTradelreland's mission is to provide leadership, advice and support to maximise export growth opportunities through greater cross-border collaboration, innovation, entrepreneurship and trade.

InterTradelreland set out to assist the development of an equity culture on the island. The initial brief focussed on three key areas:

- Educating the demand side;
- Promotion of "best practice"; and
- Co-ordinating the supply side – focusing on seed and early stage.

InterTradelreland seeks to focus on assisting companies at the seed and early stage to improve investor readiness and ultimately, capability to access early stage equity finance.

InterTradelreland provides the following equity services to the business community:

- An island-wide education programme including seminars, master classes, and workshops to raise awareness of the availability and benefits of using and raising external equity to build businesses;
- Value added advisory services to founder entrepreneurs and businesses to assist in becoming "investor ready";
- Signposting for businesses seeking equity finance;
- An annual Venture Capital Conference; and
- A series of monthly regional equity advisory clinics.

Experience gained through the operation of these programmes and front line engagement with early stage companies and entrepreneurs has alerted InterTradelreland to the possibility of a sub €0.75million funding gap for seed and early stage companies across the island, despite an upsurge in venture capital activity over the past 10 years.

The objectives of the Competition are:

- To assist start-up companies in raising new equity;
- To enhance awareness of the various sources of private equity or venture investment finance;
- To stimulate activity/development of investor ready projects;
- To create a flow of quality business proposals/deal flow;
- To accelerate the development of winning projects; and
- To create new venture role models.

Benefits of the Competition

The Competition offers entrepreneurs and early-stage businesses the following opportunities to share the overall prize fund:

- A total cash prize fund of EUR €800,000; which will be split as follows:

Overall Winner	€130,000*	Overall winner being €50k as regional winner + €50k as category winner + €30k as overall winner
Best B2B, B2C or Deep Tech Company	€200,000*	Two awards (€100,000 each) being €50k as regional winner + €50k as category winner
Regional Winners	€450,000	Nine awards (€50,000 each)
Impact Award	€20,000	Best non-final winning company who will have the best measurable returns

(*payable by instalments based on achieving key performance indicators as agreed in advance with the Seedcorn project manager and set out in a letter of offer to the winner **“Letter of Offer”**).

- Accelerate the development of the business proposition and team;
- Learn how to present business propositions to investors and improve your ‘investor readiness’;
- Gain exposure with venture capitalists, angel and other investors;
- Increase the profile of the business; and
- Get feedback on the business plan.

Eligibility

The Competition is aimed at independent ventures incorporated on the island of Ireland (Ireland or Northern Ireland) in the seed, start-up or early stages of business development and ideally targeting international markets.

The Competition is for individuals or venture teams, who have created, manage and own such ventures. The promoters/founder entrepreneurs are to have played a major role in conceiving the venture, continuing to have key management roles and to own significant equity.

Companies must be less than five years old on **25 April 2025**.

**Promoters must decide which category to enter:
The three categories are:**

- i. B2B Company, for entities with a proposed customer base in the B2B space.
 - ii. B2C Company, for entities with a proposed customer base in the B2C space.
 - iii. Deep Tech Company, for entities rooted in breakthrough technologies such as life sciences, material sciences, Artificial Intelligence / Machine Learning or Environmental Technologies.
- Only incorporated companies will be eligible to enter and competitors will be asked to provide their company registration number when applying for the Competition.
 - All ventures must be seeking external equity capital.

- Generally excluded are the following: buy outs, expansions of established businesses, consortia, tax shelters, franchises and licensing agreements for distribution in a different geographical area. The pre-incorporated trading activity of a sole trader or partnership may be taken into consideration when considering the length of time in business viz a viz eligibility.
- Applicant promoters should be aged 18 years or over and only entries from such persons will be accepted. Employees or agents of, or family members of personnel of, InterTradelreland or any member of the Judging Panel or other persons connected with this competition are not permitted to enter.
- Ventures which have already raised external equity in excess of €1m (or sterling equivalent) are not eligible.
- The determination of eligibility shall be at the sole discretion of InterTradelreland, which may, in exceptional circumstances, allow entry to competitors which do not strictly comply with all of the above criteria.

Eligibility (continued)

By entering, the promoters agree:

- They are aged 18 years or over.
- They have sufficient authority and any necessary approvals to:
 - Enter the Company into the Competition.
 - Accept the Official Rules and Entry Kit, and any other terms and conditions that are applicable to the Competition, on behalf of and in the name of the Company.
 - Submit any information or content relating to the Company to InterTradelreland.
 - Receive communications about the Company and its participation in the Competition at the contact details provided in its registration; and
 - Accept the assignment of training programmes, invitation to events or award of prizes or challenges resulting from the Calls on behalf of the Company.

and that:

- **The Company:**
 - Is an independent company that is incorporated on the island of Ireland (Ireland or Northern Ireland) in the seed, start-up or early stages of business development (a company).
 - Is less than five years old on 25 April 2025.
 - Is seeking external equity capital and has not raised external equity of more than €1m (or GBP equivalent).
 - Is not a buyout, expansion of an established business, consortia, tax shelter, franchise for distribution in a different geographical area; and
 - Is not subject to any contractual or other restriction which may prevent or impede it from entering the Competition and meeting the obligations outlined herein.
- Any information submitted to InterTradelreland by the applicant is complete and accurate and that the applicant shall notify InterTradelreland of any change to the same; and
- They have read, understood and accepted these rules, the Official Rules and Entry Kit, and any other terms and conditions that are applicable to the Competition on behalf of and in the name of the Company.

To Enter

PHASE 1

All entrants to the Competition are required to complete an initial company information form and an application form via the Competition website.

This will then allow access to the application form. The application form is to be accompanied by a short form slide deck setting out the company's investment proposal. All uploads should be made via intertradeireland.com/funding/seedcorn.

The Official Rules and Entry Kit are available to download from the above website. The rules for completion of the application form are set out in **Phase 1 - The Application Process** below.

By applying on-line, the competitor will create their own unique account and password which must be subsequently used when submitting further documents and information. This should be done using a current email address and a memorable password.

To apply, entrants are required to confirm which region on the island the main business is based.

There are four regions in this year's Competition:

1. Dublin (City and County)
2. Northern Ireland
3. Munster
4. Connacht and Leinster*

*plus counties Cavan, Monaghan, Donegal and excluding County Dublin

Shortlisted companies must also choose which category they are applying for at the time of the final upload. There are three categories in the competition: B2B, B2C and Deep Tech.

The deadline for receipt of applications is 1pm on Friday 25 April 2025.

PHASE 2

Shortlisted companies from Phase 1 will be invited to submit their final upload at Phase 2. They can prepare either (a) an extended slide deck alongside a PDF of financial forecasts; or (b) a full business plan for submission to the Competition via the secure upload link. Extended slide decks should be in the region of 25-30 slides while full business plans are recommended to be no longer than 25 pages plus appendices. Uploads for Phase 2 must be received by 1pm on Friday 16 August 2025.

Prior to submission of the Phase 2 upload, all companies will be invited to attend an investment planning workshop to assist in the preparation of the deck/plan and a seed finance workshop to understand the workings of an investment proposal. Attendance will be recommended but not compulsory.

In addition, all shortlisted companies will be offered a 1-2-1 session with InterTradelreland's Lead Equity Advisor where they will receive tailored advice on their particular investment proposal.

Extended slide decks will be accepted in PowerPoint, Keynote or similar and must be supplied alongside a PDF of financial forecasts. Excel sheets are not permitted. Business plans will be accepted in PDF format only. Only one PDF can be submitted in total. Please contact InterTradelreland if you have difficulty submitting a PDF copy.

The suggestions for the makeup of the business plan are set out in **Selection Procedure** below.

Selection Criteria

We are looking for:

- Innovative businesses or ventures either with Intellectual Property, niche novel services or which have a clear commercial potential in their target international markets.
- Products or service offerings which will build sustainable competitive advantage over time in the marketplace.
- Entrepreneurial spirit and drive of the promoters.
- Clear growth and business development opportunities.
- Ventures at the seed, start-up or early stages of development.
- Commercial opportunity of a size and potential that warrants initial investment.
- Defined route to exit.
- Companies whose aims and objectives are deemed to encompass the spirit of the Competition.

Ethical issues, environmental and social impact will be taken into account. Selection will be based upon the above criteria and will exclude any consideration of an applicant's perceived religious beliefs, political opinion, racial group, age, marital status, sexual orientation, sex, whether or not an applicant has a disability or whether or not an applicant has dependants.

PHASE 1

The Application Process

All companies must apply for the Competition on-line using the application form on the website **www.intertradeireland.com/seedcorn**. Companies should use a current email address and remember the secure password as it will be used throughout the process as each phase of the competition is reached.

There will be a maximum of twelve sections covering the basic areas of the business in the application. All sections are to be completed in 300 characters or less. All sections of the application form must be completed for the application to proceed. The application must be accompanied by a short form slide deck setting out the investment proposal. Presentation slide decks should be in the form of PowerPoint, Keynote or similar. A pro-forma slide deck is available to download from intertradeireland.com/funding/seedcorn/how-it-works.

No other information should be uploaded at this time. Failure to upload a slide deck will mean that the company cannot be shortlisted for the next stage.

Upon completion of the application form, companies will be emailed a confirmation of receipt. Subsequent access to the upload system should be made using the chosen username and password.

The entries will be grouped according to their region and assessed by the panel. The regions are;

1. Dublin (City and County)
2. Northern Ireland
3. Munster
4. Connacht and Leinster*

*plus counties Cavan, Monaghan, Donegal and excluding County Dublin

PHASE 2

The Extended Deck or Business Plan

For Phase 2, companies have an option to upload either;

(a) An Extended Slide Deck along with a single PDF containing financial forecasts, or

(b) A Business Plan

- The extended slide deck should be limited to 30 slides and should contain all the information on the investment proposal but in a more detailed format than the deck supplied at Phase 1. Please note that the extended deck is not to be narrated. The information provided in the slides should be of sufficient detail to enable an investment decision to be made.
- Business plans must be limited to 25 typed A4 pages of text, font size 12, including the executive summary and summary financial data. Detailed spreadsheets and appropriate appendices should follow the text portion of the plan. In total, the plan should be no more than 40 A4 pages. Business plans will be accepted in one single printable PDF format only.
- Appendices should be included only when they support the findings, statements and observations in the plan. Because of the potential number of entries in this Competition, judges may not be able to read all the material in the appendices. Therefore, the text portion of the plan (25 pages) must contain all pertinent information in a clear and concise manner.
- For both formats, financial data should include historic performance where applicable, three or five-year projected profit and loss accounts, balance sheets, cash flow forecasts and assumptions underlying the projections.
- Both formats should include an explanation of the offering to investors indicating how much investment is required and how it will be used.
- Both formats should delineate the possible exit strategies.

PHASE 2

The Extended Deck or Business Plan

For Phase 2, entrants should address the following information needs:

- **Value Proposition:** What is the value proposition for the target customer base (why must they buy your product)?
- **Market Opportunity:** Describe the target market, its size and growth prospects.
- **Customers:** List a few key customers. If not applicable, who are your potential or beta customers (list only those that you are talking/working with)?
- **Competition:** Who are the key competitors and what is your sustainable advantage?
- **Product/Sales:** How will you reach your customer and make money?
- **Protection:** What can be done to secure the Intellectual Property?
- **Development:** Status of product? Include dates of expected milestones. Where are the growth/opportunity drivers?
- **Management Team:** What is their background? Are there skills gaps? Is there a board of directors or advisers?
- **Historic Financing:** Current investors, amount raised, date raised, post-money valuation.
- **Proposed Financing:** Total amount to be raised and confirmation of any amounts already committed.
- **Proposed Exit:** Who, when, what type of exit?

InterTradelreland has developed a resource which can be used as an aide memoir to help promoters prepare or update a business plan specifically aimed at potential investors. The 'Business planning tool' which uses the 'The Business Cube' methodology is available for download at intertradeireland.com/funding/seedcorn/how-it-works.

Selection Procedure

After the Phase 1 closing date of 1pm on Friday 25 April 2025, an initial selection panel will view and assess all applications received and will short-list the business proposals. Shortlisting will be complete by 16 May 2025.

Shortlisted companies for Phase 2 will be invited to submit an extended slide deck or a full business plan by 1pm on Friday 8 August 2025. Extended slide decks should be in the format of PowerPoint, Keynote or similar and should be accompanied by a single PDF containing financial forecasts. Business plans must be received in one single PDF document format.

When uploading at Phase 2, companies will be asked to select which category they wish to enter the competition in. There are three choices: B2B, B2C and Deep Tech.

B2B – The B2B (Business-to-Business) model offers scalable opportunities by providing high-impact solutions to enterprises and SMEs, addressing their operational, efficiency, and growth needs. By delivering tailored SaaS, consulting, or hardware services, B2B companies can drive significant business value across industries. This model potentially supports repeatable revenue streams, long-term contracts, and strong customer relationships.

The B2C (Business-to-Consumer) model drives scalable growth by selling consumer-focused goods or services through both online (e-commerce) and offline channels. It targets specific market segments, aligning offerings with consumer behaviour, usage trends, and preferences. By leveraging data-driven insights and maximising accessibility and customer engagement, entrepreneurs can create compelling value propositions.

Deep Tech represents a unique investment opportunity, rooted in breakthrough scientific discoveries across fields like life sciences, materials science, Artificial Intelligence/Machine Learning, and environmental technologies. With a focus on addressing high-barrier, complex challenges, Deep Tech ventures often involve significant R&D and specialised expertise. Many start-ups originate as university-based spinouts, creating transformative, scalable solutions in areas like personalised medicine and sustainable materials. Deep Tech may offer the potential for long-term, impactful returns, driving both societal change and significant market growth.

Following the closing date for Phase 2 submissions, all applications will be grouped into each of the four regions on the island they have entered from:

1. Dublin (City and County)
2. Northern Ireland
3. Munster
4. Connacht and Leinster*

* plus counties Cavan, Monaghan, Donegal and excluding County Dublin

InterTradelreland reserves the right to re-categorise an entry in terms of region from that selected when registering for the Competition. If a company is re-categorised, we will inform you in writing, stating the reason for the re-categorisation. You will be asked to confirm in writing that you wish to progress in the competition on this basis.

In addition, each plan will be grouped into one of the three categories referred to:

- **B2B**
- **B2C**
- **Deep Tech**

A company can only enter the competition in one category.

InterTradelreland reserves the right to re-categorise an entry in terms of category from that selected when registering for the Competition. This is to ensure that the spirit of the Competition is maintained. If a company is re-categorised, we will inform you in writing, stating the reason for the re-categorisation. You will be asked to confirm in writing that you wish to progress in the competition on this basis.

An independent selection panel will read and assess each Phase 2 upload, and those companies shortlisted will be invited to attend a regional final in early October. Companies shortlisted for the finals will be announced on 29 August 2025. Generally, two companies from each category and region are shortlisted to progress to the regional final. However, a minimum standard must be obtained to allow a company to progress.

It is at the sole discretion of InterTradelreland whether to shortlist companies for the regional finals.

Selection Procedure (continued)

Regional finals will take place in October. The selected regional finalists in each category will be invited to make an investment pitch to a panel of judges. Each of the shortlisted finalists will be provided with 15 minutes to present their pitch. This will be followed by a 20-minute question and answer session with the judges. Judges may request further information from applicants to critique the business case and substantiate the premise of the business plan.

Details of venues and judging dates will be posted onto the website in due course. On this basis three winners will be selected for each of the four regions (one from each category).

Four finalists will go forward to compete for the overall prize in the B2B Company category, four finalists will go forward in the B2C Company category and the remaining four will compete for the overall prize in the Deep Tech Company category. Each of these regional winners will be asked to complete a pro-forma Executive Summary document (approximately five pages in total) summarising their business proposition. Judging panels will assess the proposals considering the information provided, the presentation on the day and the responses to the questions provided.

This quantitative assessment is meant to complement, not replace, the qualitative evaluation of the judges

in their determination of winners. The panels in all rounds will be appraising the ventures to determine which represents the best investment opportunity. They will be looking for ventures which offer the potential for significant wealth creation. The judges will be playing the role of a potential investor consortium or syndicate. Therefore, the commercial potential of the business, innovative nature, credibility of the projections and assumptions, and the ability of the individual or individuals to make it happen will be of key importance.

No communication will be entertained by the judges and the judges' decision shall be final.

Details of the composition of the judging panels shall be available on request. InterTradeIreland may also publish details of selection and judging panels on its website prior to the start of the regional finals.

The Final Judging Day

The 12 regional winners (four in each category) will be invited back to make their investment pitch to a panel of judges in one of three semi-finals on the morning of 13 November 2025.

Semi-finals will run concurrently with four companies pitching at each semi-final. Where possible this panel will consist of private investors, members of the Board of InterTradeIreland, venture capital professionals, financial advisors and entrepreneurial businesspeople across a range of sectors. This panel will select the overall winners in each category.

When the judges have selected the three category winners, those three companies will be invited to compete in the overall final on the afternoon of 13 November 2025.

Companies will pitch for a second time, and the judges will select the overall winner at this final.

One judge from each of the morning's semi-finals will be joined by two additional judges to make up the final selection panel. Companies will pitch for a second time, and the judges will select the overall winner at this final.

Semi-final and final prizes will be payable by instalments based on achieving key performance indicators in the business plan as agreed with the Seedcorn Project Manager and set out in the Letter of Offer.

Impact

The Impact Award will be won by one of the nine regional winners who have not secured one of the top three prizes. The winning company will generate measurable social and/or environmental benefits alongside financial returns, supporting sustainable and positive change.

Selection of the winner of the Impact Award shall be made by the Funding for Growth Executive after all regional finals have taken place, and the decision shall be supported by recommendations made by the judging panels.

Protection of Confidential Information and Intellectual Property

By entering the Competition, each applicant hereby agrees to InterTradelreland using all information uploaded by the applicant.

Including but not limited to business plans, video uploads and presentation slide decks, for the purposes set out within these rules, which will involve sharing such information with, inter alia, third parties on the selection and judging panels and master class coaching panels.

The protection of intellectual property rights and confidential information is the responsibility of each applicant.

Applicants are urged to mark as confidential any portion of their entries which they consider to be of a proprietary or sensitive nature.

Applicants should also be careful about disclosing any “patentable concepts” in their entries.

Whilst InterTradelreland, as principal sponsor and organiser, will aim to ensure that applicants retain their rights to any intellectual property and that the confidentiality of confidential information is maintained, we will not, due to the nature of the Competition, guarantee that all judges will sign non-disclosure statements. Accordingly, InterTradelreland can give no assurances as to the protection of intellectual property and confidential information and shall have no liability whatsoever to any applicant for any loss suffered.

By submitting an application, each applicant hereby warrants that information provided will not infringe the intellectual property, privacy or other rights of any third party and will not contain anything which is libellous, defamatory, obscene, indecent, harassing or threatening. InterTradelreland reserves the right, but not the obligation, to screen, filter and/or monitor information provided by applicants and to reject applications if necessary.

Data Protection and Publicity

Any personal data submitted by an applicant shall be processed by InterTradelreland for the purposes of running the Competition in accordance with current data protection legislation, best practice and InterTradelreland's privacy policy and shall not otherwise be shared with third parties not involved with the Competition without the applicant's consent. Data relating to applicants may be retained by InterTradelreland in line with InterTradelreland's Retention and Deletion Policy after the Competition closes to assist InterTradelreland to operate competitions in a consistent manner and to deal with any queries. InterTradelreland's privacy policy can be viewed here intertradeireland.com/site-pages/privacy-policy.

The winners' names may be publicly announced and winners may be required to participate in promotional photographs and publicity. By applying for the Competition, applicants agree to publication by InterTradelreland of their names and likenesses in its promotional materials and in other publicity without further remuneration or additional consent.

All branding and publicity in relation to the Competition shall be controlled by InterTradelreland. Applicants shall not instigate any publicity without prior written approval from InterTradelreland.

UK Subsidy Control Act

- a) Companies based in Ireland - The prize money is provided under the European Commission Regulation (EU) 2023/2831 on De Minimis Aid. Any Seedcorn winners must sign a declaration and provide InterTradelreland with details of all other De Minimis aid which has been granted to the company within the past three years. It should be noted that any false declaration by a company resulting in the threshold of €300,000 being exceeded, could later give rise to the aid being recovered with interest.
- b) Companies based in Northern Ireland - The UK has left the European Union, and the European State Aid rules now only apply to aid to companies that are within the scope of the NI Windsor Framework. These are companies that trade in or manufacture goods. If your company is within the scope of the Windsor Framework, the de minimis rules referred to in the previous paragraph will apply.

For Northern Ireland companies operating wholly in the service sector, Seedcorn Awards are provided in accordance with the Subsidy Control Act 2022. The award is considered to be a subsidy as defined in Section 2 of the Subsidy Control Act 2022 and is being granted in compliance with the requirements of the Act.

Disclaimer

InterTradelreland cannot accept any responsibility for any damage, loss, injury or disappointment suffered by any applicant entering the Competition. Insofar as is permitted by law, InterTradelreland shall not, in any circumstances, be responsible or liable for any liabilities arising from the Competition, including but not limited to those arising in relation to:

- (i) Expenditure or liability incurred by the applicant in relation to the Competition.
- (ii) Any incorrect or inaccurate information entered by the applicant, or for any failed electronic data transmissions, inaccessibility or unavailability of the website or any combination thereof.
- (iii) Any postponement or cancellation of the Competition.
- (iv) Any changes to the rules of the Competition or the prize funds; or
- (v) Any act of default of a third party, including but not limited to any member of the judging panel of the Competition.

General

InterTradelreland shall not accept any entry into the Competition that is incomplete, corrupted, or otherwise not in accordance with these rules of entry.

InterTradelreland reserves the right to terminate an applicant's entry into the Competition at any time on notice to the applicant for a breach of the applicant's obligations under these rules.

If ownership of the organisation changes during the Competition, the applicant must notify InterTradelreland in writing. InterTradelreland has the right to suspend or terminate the applicant's entry to the Competition in the event of any such change of ownership of the Company, and/or a failure to disclose a change in ownership.

Entry into the Competition shall be deemed to be full and unconditional acceptance of the rules of the Competition. InterTradelreland reserves the right to vary the rules of the Competition at any time in its absolute discretion.

Each applicant acknowledges that the judges' decisions are final and no correspondence will be entered into in relation to any dispute arising out of this Competition.

If an applicant selected to progress to the next stage of the Competition declines to do so, InterTradelreland reserves the right to replace that applicant with the next highest ranked applicant (according to the rankings allocated by the panel of judges) that is willing to participate.

These rules, and any dispute arising out of or in connection with them, shall be governed by the laws of Northern Ireland and the courts of Northern Ireland shall have exclusive jurisdiction.



InterTradelreland is a cross-border trade and business development body funded by the Department of Business, Enterprise and Innovation in Ireland and the Department for the Economy in Northern Ireland. It is the only organisation which has been given responsibility by both governments to boost north/south economic co-operation to the mutual benefit of Northern Ireland and Ireland. InterTradelreland supports businesses through innovation and trade initiatives to take advantage of co-operative opportunities improving capability, driving competitiveness, economic growth and job creation.

InterTradelreland will endeavour to facilitate requests for alternative formats of this publication including Irish Language, Ulster Scots, Braille, disk and audio cassette.

For more information, please contact:

Communications Department
Telephone: 028 3083 4100 (048 from Ireland)
Textphone: 028 3083 4169 (048 from Ireland)
equality@intertradeireland.com

InterTradelreland
The Trade and Business Development Body
The Old Gasworks Business Park
Kilmorey Street, Newry,
Co. Down, BT34 2DE

Telephone: 028 3083 4100 (048 from Ireland)
Fax: 028 3083 4155 (048 from Ireland)
Textphone: 028 3083 4169 (048 from Ireland)

info@intertradeireland.com | intertradeireland.com

Published June 2025