

Eligibility criteria

Back Her Business

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Joining Back Her Business

At Royal Bank of Scotland, our aim is to help narrow the UK business gender gap. Our enterprise impact programme, Back Her Business, is designed to support the set-up of new women-owned or led businesses (whether for profit or not for profit) in the UK by enabling women to test their business ideas (projects).

Royal Bank is enabling women to access donations or rewards-based funding through our crowdfunding platform, as well as providing the opportunity for women to benefit from wrap around support often needed to successfully start up in business e.g. coaching, networks, events and other start-up initiatives.

Royal Bank may choose to top up or match the amount of funds raised from other sources.

To be eligible to join, and benefit from, the Back Her Business programme, the following criteria applies:

Project owner

- Must identify as a female
- Must live in the UK

Project

- Must be UK based
- Must be either majority (50-100%) owned or controlled by women and/or woman-led (a woman must be responsible for the day-to-day decision making)
- Must be a new trading activity i.e. not growing an existing business venture. However, it can be a hobby that has been operating for a period of time but has not yet crossed the annual £1,000 turnover per annum tax threshold

In addition certain types of projects are not eligible to take part in the programme.

Corporate structure

The corporate structure of the businesses that women go on to start doesn't matter; women can choose to set up as a partnership, a limited company, a charity, a social enterprise or a sole trader.

If the project is already set up as a registered business or organisation (e.g. limited liability companies, charities or social enterprises) then:

- It must not have crossed the annual £1,000 turnover per annum tax threshold at the point of application

In addition, project owners must satisfy the due diligence checks carried out by our platform provider, Crowdfunder. This includes for example: filling in details of their registered address and providing a form of photo ID to verify their identity, and details of the bank account where the money will be transferred.

There is no guarantee that a project will successfully crowdfund.

Bank grant funding

Projects may receive bank top-up funding up to 50% of their overall fundraising target (maximum of £5,000).

There is no guarantee that a project will receive bank grant funding.

The decision to fund is at the discretion of the programme management.

Funding

How the match funding works

We want to support more women to start businesses, so we've teamed up with Crowdfunder to help you get started. Together we'll help you raise money for your business through crowdfunding. You'll need to set up your crowdfunding project and complete a short application form.

If your application is successful you'll get match funding of 50% towards your crowdfunding target, up to a maximum of £5,000.

Once approved for funding, you'll need to crowdfund the first 25% of your target from at least 10 supporters. You'll then get a pledge from the Bank of up to 50% of your target. After that you just need to raise the remaining 25% to receive the match funding.

To be eligible for match funding you'll need to meet the following criteria:

Project-owner

- Must identify as a female
- Must live in the UK

Project

- Must be UK based
- Must be either majority (50-100%) owned or controlled by women and/or woman-led (a woman must be responsible for the day-to-day decision making)
- Must be a new trading activity i.e. not growing an existing business venture. However, it can be a hobby that has been operating for a period of time but has not yet crossed the annual £1,000 turnover per annum tax threshold
- If the project is already set up as a registered business or organisation (e.g. limited liability companies, charities or social enterprises) then:
 - It must not have crossed the annual £1,000 turnover per annum tax threshold at the point of application
- Must have a minimum of 10 backers; and
- Have raised a minimum 25% of their funding target to receive a pledge. The pledge will be cancelled if the project subsequently fails to reach 100% of its target
- Must have a minimum project target of £1000

You'll need to satisfy Crowdfunder's due diligence checks for which you'll need to:

- Provide your registered address
- Upload a form of photo ID
- Provide details of the bank account where the money will be transferred
- Undertake a video call with a member of Crowdfunder staff

You'll also be asked to agree to the [Terms & Conditions](#) of funding.

In addition:

- There is no guarantee that a project will receive Royal Bank grant funding
- The decision to fund is at the discretion of the programme management

Pledges

To receive a pledge from the Bank projects will need to:

- Raise the first 25% of their initial target from the Crowd
- Receive support from at least 10 unique backers

If either of these conditions is not met the pledge will be withheld until both have been met.

The Bank pledge will be applied once the Project reaches 25% of its target from at least 10 Backers. This will take the Project to 75% funded, and the Project Owner can then use the message that they have received Bank support to drive support.

Projects must go on to achieve 100% of its initial funding target to receive the Bank funds. Research shows that following a pledge from a funder, the public are more likely to pledge and will pledge more than they would have without the funder pledge. On this basis Crowdfunder expects that many projects will exceed 100% funded.

If the project fails to reach 100% of the target the Bank pledge will be cancelled. The Project owner will be encouraged to review what went wrong, and if appropriate to attempt to crowdfund again.

Example

A project has a target of £2000, with a campaign length of 28 days.

- The project raises £500 from 10 backers in 16 days
- Bank pledge of £1000 applied
- The Project raises a further £750 from 14 backers in remaining 12 days

The project closes successfully after 28 days having raised a total of £2,250 from 25 backers.

Match funding terms and conditions

If you are approved for, and subsequently receive a grant from Royal Bank it will be on the basis that you have agreed the following general terms and conditions:

1. You confirm the money will be spent on the project approved by Royal Bank and set out in your Back Her Business application and crowdfunding page.
2. No changes to the project will be made without our agreement. You must also inform us immediately via our partner Crowdfunder at support@rbsbackherbusiness.co.uk of any proposed change relating to grant expenditure or the organisation. You must also inform us of any changes to the project by emailing Crowdfunder at support@rbsbackherbusiness.co.uk even if you have not yet drawn down the grant.
3. You will return an impact report using the form provided; this will usually be requested 3 months after your crowdfunding project closed successfully.
4. Crowdfunder or Royal Bank representatives may wish to visit to see the work funded by the grant and we hope you will support this.
5. Royal Bank reserves the right to withhold a grant or require repayment if it finds that any form of deliberately false or misleading information was provided to Royal Bank or Crowdfunder.
6. Royal Bank reserves the right to withhold a grant or require repayment if the applicant becomes insolvent or goes into administration, receivership or liquidation, and if the grant has not already been spent on its intended purpose.

7. The grant is subject to the *Back Her Business Funding Terms and Conditions* as well as the Crowdfunder terms and conditions.
8. If you want to acknowledge our grant in a press release or any other type of media coverage, you will need our agreement first. Please contact [**backherbusiness@rbs.co.uk**](mailto:backherbusiness@rbs.co.uk)
9. You agree that Royal Bank and Crowdfunder may publicise the grant and use any of your own material in doing so.

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