

# PROSPECTUS




## Business Innovation Centre


The Institute of Technology, Sligo.




## 1.0 GENERAL INFORMATION

The Institute of Technology, Sligo was among the first in the sector to develop a Business Innovation Centre on the campus in 1989. This consisted of 427m<sup>2</sup> of office space. However demand soon outstripped space and it was replaced in 1998 by a new 1,500m<sup>2</sup>. In 2004 the Institute of Technology Sligo was awarded a grant of €2.67M to design, construct and manage the Incubation Centre on campus. The funding was awarded by Enterprise Ireland under the Regional Innovation Strategies scheme. IT Sligo is utilizing this funding to build an extension of the 1998 BIC. The extension will be approximately 1,100m<sup>2</sup> in area and will have 20 hot desks, 2 laboratories, 2 workshops and an extra 12 offices. In addition, the extension will house the Conference and Meeting rooms, the coffee area and a dedicated business services office. The extension will bring the total area of incubation space on campus in IT Sligo to 2,600m<sup>2</sup> which will be among the largest in the IoT sector. The extension will be completed in May 2006. As part of this development the BIC will also be re-branded as 

1.1 The 2006 Business Innovation Centre  will have been funded from a number of sources: the Department of Education, Enterprise Ireland, the Sligo County Enterprise Board, the International Fund for Ireland, the INTERREG fund, the Bank of Ireland and the Institute of Technology, Sligo.


1.2  will focus on developing high technology and knowledge intensive enterprises. Potential client enterprises can be categorised as follows:


- **New high technology or knowledge intensive enterprises:** Applicant enterprises in this grouping will preferably be high potential start-ups as defined by Enterprise Ireland. Under these criteria, client enterprises are likely to be technology-based, knowledge-based and innovative. Preference will also be given to areas in which IT Sligo itself has strengths and is capable of contributing to the development of the client enterprise.
- **Advance R&D and Pilot Projects of Existing Companies:** The Institute has a strong record in applied research projects involving industry partners. In more than one case, research teams have worked with advance R&D teams from industrial partners to develop new products and product areas for the industrial partner. The strengths of IT Sligo in applied research and the industrial partner base which exists makes this a promising source of projects.
- **Research spin-off enterprises:** Client enterprises will be sought from staff and postgraduates at IT Sligo seeking to commercialise research through campus companies. Research spin-off enterprises will not however be restricted to IT Sligo's own research programme. In addition  will seek to form alliances with public research institutes to provide incubation space for spin-off enterprises from their research programmes.
- **Participants of the Graduate Enterprise Programme (CEIM)** who wish to set up business in the Region.

- **Graduates of IT Sligo** who may wish to return to the region to set up business.
- **Referrals from development agencies** e.g. IDA, Enterprise Ireland, County Enterprise Board.
- **Companies** who will benefit from the Institute's expertise especially in the areas of ICT, Engineering, Biotechnology and Environmental Science
- **Start-up companies** whose activities are compatible with the activities of the institute and who have the potential to meet criteria listed in 2.3 (over).

1.3 The concept of mixing the academic and business users is a deliberate one to encourage a crossflow of ideas, attitudes and methodologies. It is therefore an aim of the Institute to retain on campus viable operators who contribute to the totality of the education, training and research capacity of IT Sligo. The Institute invites applications from those interested in availing of the facilities in the Business Innovation Centre.

## 2.0 APPLICATION AND ASSESSMENT



2.1 Permission to occupy  will be by Licence Agreement (ref. Section 3.0 below).

- Prospective Licensees must first complete an Application Form and return to  Manager. For a copy of the Application Form, please contact:  
Ms Janette Gillen,  
BIC Manager,  
Institute of Technology Campus,  
Ballinode,  
Sligo.

Tel: 00353-71-91-55315.

eMail: [gillen.janette@itsligo.ie](mailto:gillen.janette@itsligo.ie)

web site: [www.itsbic.ie](http://www.itsbic.ie)

- An assessment of the application will be made by the  Manager and representative(s) from the BIC Management Advisory Board.
- The potential Licensee will be required to meet with the  Manager to discuss his/her application.
- References will be checked.

### 3.0 LICENCE TO USE IT/BIC SPACE






- 3.1 Before taking up their unit in IT/BIC, new Licensees must sign the Licence Agreement and provide documentation and payment as outlined in the Licence.
- 3.2 Public Liability cover for a sum not less than €1.5 million for any one accident and Employers Liability insurance for a sum not less than €1.5 million is mandatory. However, the Licensor reserves the right to require insurance cover for a greater sum depending on circumstances e.g. size of company, type of operation etc. This insurance must be with a reputable insurance company and shall be furnished to the Licensor before occupation of the Unit. A Renewal Certificate shall be furnished to the Licensor for each subsequent year.
- 3.3 Licensees will be reviewed each year to ascertain if they will be allowed to stay in IT/BIC for a further year.
- 3.4 The function of IT/BIC is to support the development of start-up companies. As such it is envisaged that the maximum period of occupancy will be four years. Vacant possession will be required at the end of the fourth year.
- 3.5 The licence fee to use space has been determined after a review of space on offer in the region, with the first and second year fees being lower than market rate for similar commercial premises, and the fee for year three being comparable to the market rate.


The Licence fee must be paid monthly in advance by standing order to CREDCO Ltd. A deposit of one month will also be required which will be repayable at the end of the occupancy subject to the Licensee abiding by the terms and conditions of the Licence.


- 3.6 After the third year an assessment will take place to ascertain if an entrepreneur is deemed to be eligible for occupancy for a fourth year and at what fee. The licence fee for the fourth year will remain at the third year level if the target score is achieved (see 3.7 overleaf). If the target is not achieved the fee will increase in year four until the termination of the Licence at the end of that year.

3.7 - CRITERIA (For Occupation of IT/BIC )	Score
<ul style="list-style-type: none"> <li>• Each occupant will be subject to an annual review against the criteria listed below and will be assessed on their performance during their occupancy.</li> <li>• The applicant will be scored against each criterion.</li> </ul>	
1. Has the Licensee been a partner with the Institute/CREDCO in R&D or Consultancy projects	20
2. Has the Licensee accepted students on work placements or employed IT Sligo graduates	20
3. Has the Licensee shared professional experience, information, technology, business skills etc with Institute staff and/or students	20
4. Has the presence of the Licensee on campus enhanced the totality of the Institute's expertise	10
5. Has the Licensee's presence on campus assisted the development of the Institute's company - CREDCO	10
6. Is the project of Regional importance (e.g. is service or product provided by the company one which is unique or had to be sourced outside the region previously)	10
7. Has the Licensee created any jobs in the previous 12 months	10
<i>Maximum Score</i>	<i>100</i>
<p><b>NB:</b></p> <ul style="list-style-type: none"> <li>• <i>All Fees will be reviewed annually in line with Consumer Price Index and will be adjusted for any major increases e.g. rate increases.</i></li> <li>• <i>All criteria will be reviewed on an ongoing basis.</i></li> </ul>	

## 4.0 SERVICES AVAILABLE TO LICENCEES

- 4.1 In-house Expertise.** The Business Services Office is located on the first floor of . This office will house staff from Enterprise Ireland, Sligo County Enterprise Board, IBEC and other visiting experts on a regular basis. These will bring a range of expertise to  and the Licensees; help build relationships between the occupants and a range of Agencies / Service providers. It will also ensure that occupants will get advice from a number of and can therefore choose the best option for their needs.
- 4.2 Information Technology Infrastructure –** through the Institutes IT Network. This will be available for email and browsing. Each business will have to engage its own service provider for commercial activity. Licensees using the Institute's internet will have to adhere to the Acceptable Use Policy and sign a copy of same on acceptance of the Licence.
- 4.3 Research and Development Opportunities** in collaboration with Institute staff.
- 4.4 Training and Consultancy** opportunities with IT Sligo staff.
- 4.5 Access to Institute Staff, Students and Graduates:** It is the experience of IT Sligo, that the easy access to students on co-ops or for part-time work, as well as access to graduates, has proved to be beneficial for companies located in .
- 4.6 Opportunities for access to IT Sligo facilities:**
- Well equipped laboratories and clean room, workshops and computer suites.
  - Library.
  - Institute canteen.
  - Research, consultancy and training expertise in aspects of Business, Engineering and Science.
  - Access to networks of students and graduates through the Careers office.
- 4.7** Use of fax and photocopier will be charged out to tenants at a preferential rate.
- 4.8** Use of CREDCO Secretarial services will be at a rate agreed in advance.
- 4.9** Conference and Meeting rooms are available for rental on a first come first served basis, by prior arrangement with the Manager. The Conference Room (64.6m<sup>2</sup>) and Meeting Room (31.7m<sup>2</sup>) are located on the first floor of the building. Rooms in the Education Centre, which adjoins , may also be available for rental on a daily basis by arrangement with the Manager.
- 4.10** Wireless access in Conference Room, Meeting Room and coffee area.
- 4.11** Membership of IBEC through  group membership scheme.

**4.12 Networking opportunities** available with other  Licensees through formal and informal events. In addition:

- Access to business networks through institute staff and Industrial Liaison Office.
- Access to Enterprise Centre networks through  Management.


(The services listed above are either now in place or in the process of being developed.)

## 5.0 SERVICE CHARGE


There will be a flat charge per annum for to cover all service charges. This will be reviewed annually in the light of usage levels by occupants. The service charge includes the following:

- Heating: the heating of the building is by an oil fired radiator system. The building has a high standard of insulation.
- Electricity.
- Cleaning: All communal areas are cleaned on a daily basis Monday to Friday. Individual offices may be cleaned subject to arrangement with management.

## 6.0 TELECOMMUNICATIONS

- 5.1 Occupants will have access to the institute's network (256k) which is connected to the internet through ITNET. All spaces have been wired ready to receive tenants' own computers. Occupants must contact IOL, INDIGO etc to get E-mail addresses and a web site but the day to day use is free. Please note that it is provided with the compliments of the Institute of Technology, Sligo and no guarantee is given as to quality of service. It must be accepted 'as you find it'. No maintenance within the licensed space will be provided by IT Sligo.
- 5.2 The Institute's or the 's Home Pages may not be used by occupants to advertise or publicise services provided for profit.
- 5.3 Occupants will be required to sign an 'acceptable use policy' (copy attached).
- 5.4 Telephones will be entirely the responsibility of occupants.

## 7.0 HOT DESK AREA

 has a Hot Desk area which contains 20 desks. These are available on a short-term basis - max period 6 months. Users will be able to avail of all the facilities and services that are available to Licensees who are renting offices or workshops. Hot desk users are also subject to the same terms and conditions as other users. They will have access to a telephone line and an internet point. This will be charged on a weekly basis. This includes phone rental, cleaning and energy. Telephone calls will be charged as per bill.