

Plain English Terms for JLAB

The team at JLAB has put together a condensed, plain English version of our Official Terms for your convenience. This is not a legally binding document and you should refer to the Official Terms for further details.

Introduction

JLAB is a business accelerator programme from John Lewis and L Marks. Up to five companies will join the programme. Participants will be challenged to develop products and services that will shape the retail experience of the future.

Schedule

Applications Open: 4/4/2016 (09:00 GMT)
Applications Close: 8/5/2016 (23:59:59 BST)
Pitchers Announced: 20/5/2016 (09:00 BST)
Pitch-Day 1: 8/6/2016
Finalists announced: 10/6/2016
Accelerator Commences: 4/7/2016
Demo Day: Week commencing 05/9/2016
Showcase Event: Week commencing 19/9/2016
Accelerator Ends: 23/9/2016

Eligibility

Anyone can participate, no matter where you're from. If you are planning to join us from abroad, visa restrictions may apply.

Each team must select a representative who is responsible for registering and applying to JLAB

Application Period

Applications are open from 4/4/2016-8/5/2016

Application

Your product or service must fit into one of our innovation categories: Effortless Shopping, Simplify My Life, Health and Wellbeing, Tech For Kids, Surprise Us. We'll ask you questions about your founders, team, product and company. We'll also ask you for a product demo and pitch deck.

You can enter more than one application but they must be substantially different from one another and must not violate anybody else's intellectual property.

JLAB Accelerator

After an initial screening process 25 teams will be invited to pitch to a panel. Up to five teams will then be selected to join the accelerator. These finalists will be made bespoke investment offers for up to £100,000 for a negotiable stake in their business. Participants will also get desk space in the accelerator's London hub. There will be some events and workshops that you'll be required to attend during the programme.

Selection Criteria

At pitching events you'll be judged against the quality of your team, idea, commercial potential, potential for investment and the potential impact of your product or service on John Lewis.

Verification of Potential Finalists

The Official Terms ensure the smooth running of the accelerator. Complying with the Terms throughout the accelerator will allow you to get the most out of the programme.

There is an Option Agreement attached to the Official Terms that you'll need to sign before 4/7/2016.

Follow On Funding

Participants are eligible for funding of up to £100,00 from John Lewis and L Marks. This will be in the form of an Option Agreement and will include an option for John Lewis and L Marks to acquire up to 26% of a participant's company. The investment is subject to negotiation and will be calculated based on a pre-agreed valuation of your business.

Liability

We can't take responsibility for anything that might go wrong whilst you're participating in the accelerator. Our liability is limited to £100.

Publicity

We'll take your agreeing to the Official Terms as consent for us to use your name, company name, photograph, etc. for promotional purposes. We'll never use this stuff to portray you or your company in a negative light.

General Conditions

We're not expecting this to happen but should something beyond our control arise to undermine the accelerator, we may have to cancel the programme.

If a participant is found to be undermining the programme or tampering with it in any way, we may disqualify them. We'd never ask someone to leave the programme without first exploring every other alternative.

Privacy

We respect your privacy and will do all we can to protect it. For more information see our privacy policy [here](#).