



Venture Development Fund

Eligibility, Compliance, and Funding Conditions 2025-2026

1. Eligibility to Apply

Applications are welcomed from eligible students, graduates, and distance learners in accordance with University of Edinburgh and Edinburgh Innovations policies. Distance learners and Mastercard Foundation Scholars (MCF Scholars) remain eligible to apply for competitions and funding opportunities.

2. Regulatory and Compliance Requirements

All applications and awards are subject to Edinburgh Innovations' due diligence obligations and applicable University of Edinburgh financial and governance policies. Compliance with these requirements is a condition of participation and of any funding being awarded.

3. Banking and Payment Arrangements

Applicants may nominate either a UK or overseas bank account. Where payment is to be made to an overseas bank account, additional compliance and due diligence checks may be required in line with Edinburgh Innovations' risk management procedures. These checks may include the use of a third party credit checking system prior to any payment being issued.

The award of any funding is conditional upon the satisfactory completion of the credit and due diligence checks. Edinburgh Innovations reserves the right, in its sole discretion, to withdraw or decline funding in the event that such checks are not deemed satisfactory.

Personal data required to undertake these checks will be processed in accordance with the [University of Edinburgh Privacy Notice](#) (link to be updated), which outlines how personal data is used and individuals' data protection rights.

4. Mastercard Foundation Scholars and Distance Learners

Mastercard Foundation Scholars (MCF Scholars) and distance learners are eligible to apply under the same terms and conditions as all other applicants. Where funding is awarded, recipients must meet the same institutional compliance and payment requirements outlined above.

5. Assessment Criteria and Strategic Focus

Applications will be assessed on merit. Funding opportunities are designed to support ventures demonstrating high-impact and high-growth potential, including clear evidence of scalability and global relevance. Meeting eligibility or compliance requirements does not guarantee the award of funding.

6. Right to Amend and Final Decision

Edinburgh Innovations reserves the right to amend these terms and conditions at any time and to make final decisions regarding eligibility, compliance, assessment outcomes, and the allocation or disbursement of funds.