

# Terms of Participation Startup Competition LIFT-OFF

## Aim of the Competition

The goal of the competition is to strengthen the academic start-up culture in the South Lower Saxony region (awareness raising). For this purpose, the competition is aimed at both those interested in starting a business and active founders.

## Who can participate?

The startup competition is open to all students, staff, and alumni of the University of Göttingen and the Göttingen Campus, as well as the partner institutions of the South Lower Saxony Innovation Campus (SNIC). Both teams and individuals can participate, as long as at least one person meets the above-mentioned conditions. In principle, only original products or services can be submitted. Participation is free of charge. Any costs incurred cannot be covered.

## Evaluation

The submitted products or services will be evaluated by an independent and voluntary jury, which will also determine the rankings. The decision is binding for all participants. All services performed by the University of Göttingen, the jury, and other partners in the course of the evaluation are excluded from liability, except in the case of intent. The University of Göttingen also cannot guarantee the correctness of all information provided, despite careful selection of experts. Further, it is pointed out that mentors, if they come from the tax consulting sector, cannot provide individual counseling services within the scope of the competition in accordance with professional regulations. For this, a separate consulting contract is needed.

## Duties of Participants

By participating in the University of Göttingen startup competition, you commit to regular exchange with the mentors if you wish to use the mentoring services. Furthermore, attending the accompanying events by the University of Göttingen or SNIC on how to start a business is highly recommended.

## **Prizes and Rewards**

The prizes offered are voluntary recognitions for the participant's achievements. Joining the competition does not entitle you to claim the prizes. The prizes are awarded by the jury, and the decision is final for all parties involved.

## **Registration**

Participation in the competition is generally free of charge. This does not obligate the submission of a competition entry or attendance at the events, and is non-binding. Registration is exclusively possible online, and the final date is December 10, 2024. If the registration is made for a team, the person responsible for the registration for the team also confirms by registering that they have been authorised to do so by the other team members and that the other team members also agree to these conditions of participation.

## **Profits and Losses**

The profits made during participation in the competition must be taxed according to German tax law. The disbursement of a prize to an employee of the University of Göttingen may constitute taxable wages. The University of Göttingen's personnel department is responsible for checking any tax and social insurance obligations, so the pay-out to all university employees must be made through a salary payment. The pay-out to students and third parties is not taxed by the university. However, all paid prize money must be reported to the tax authorities under the so-called regulation on transaction reporting obligations (Mitteilungsverordnung). The profit made is your success and it stays with you. If losses are incurred during participation in the competition, they are borne by the participants. Should there be larger losses, the mentors or advisors of the University of Göttingen should be contacted.

## **Liability for Unlawful Submissions**

Participants ensure that the submitted products or services do not violate third-party rights. Submissions that contain right-wing extremist, fascist, pornographic or violence-glorifying content, violate copyrights, trademark and labelling rights as well as other industrial property rights, personal rights and other rights of third parties or violate applicable law in any other way may not be submitted. The University of Göttingen assumes no liability for unlawful submissions.

## **Legal Recourse**

German law applies. Legal recourse is excluded in both regard to the evaluation of your submitted products or services and the award of prizes.

## **Continuation**

Should individual provisions of these terms of participation be or become invalid, the validity of the remaining provisions remains unaffected.

**By participating in the competition, you agree to the points mentioned above.**