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Prosperity Fund Korea Programme

The British Embassy in Korea is inviting project proposals for funding under the Prosperity Fund Korea Programme, which is part of the Foreign and Commonwealth Office's (FCO) Prosperity Fund.

Please submit concept projects using the concept bid form attached at the top of this page by 13 April 2015 to ProsperityFund.Korea@fco.gov.uk. There will be certain types of projects that we are unable to fund. Do read our Frequently Asked Questions section before applying to see if the Prosperity Fund is suitable.

We are looking for a specific type of project which produces tangible outcomes, so please read the guidance carefully before submitting.

Purpose

The purpose of the FCO's Prosperity Fund is to support projects which enable the UK to meet its foreign policy priority of **creating the conditions for sustainable global growth and development**, in particular:

1. Openness

Helps to consolidate an open, fair and competitive Korean economic, financial and business environment which is attractive to UK companies.

Ensure a strong partnership between Korea and the UK in support of a rules-based, free-trading international economic system which drives global prosperity.

2. Reputation

Promotes the UK as a creative and trustworthy partner; a world-class destination for business, tourism and study.

3. Sustainability

Supports the transition to a low carbon economy and resilient energy markets which promotes science and innovation as solutions to global challenges.

Support for the development of a sustainable low carbon economy enabling Korea to meet its emissions targets and to contribute substantively to international consensus on a legally binding climate change deal.

4. Opportunity

Helps British companies win new business and that promotes education and innovation as drivers of growth.

Develop a stronger Korea-UK innovation, research and evidence partnership that has commercial, academic and societal impact.

Promote an education partnership that brings prosperity benefits to both countries and strengthens our long term engagement.

Projects should be about the UK-Korea relationship and so must show benefits to both countries.

Details

Projects proposed must strongly contribute to programme priorities for Korea.

Organisations looking to submit a bid are strongly encouraged to talk to relevant Prosperity Fund Programme team in the Embassy at an early stage to discuss whether the proposal is strategically aligned to the programme objectives and fits programme requirements. Please email ProsperityFund.Korea@fco.gov.uk to request to be connected to the right team.

1. Eligibility: Civil Society Organisations, International NGOs, Private Limited Companies, Consulting firms, Government Ministries, Research Organisations, Think Tanks and Universities are eligible to bid.
2. Bidding process: Organisations should submit concept bid/s focussed on areas specified under the Prosperity Programme. Bidding process is run in two stages: concept and full bid. Only bids approved through the concept stage will be considered for full bids.

Please use the relevant concept bid form/ full bidding form while submitting a bid. For the first round of screening, please fill out and submit only 'concept bid form'. Prospective bidders may refer to the guidance notes on how to fill out the form.

Please refer to the [Prosperity Fund Programme Strategy](#) for more details.

Bidding Timeline

Early submission encouraged

Concept Bid Development		
Submitted 13-Apr-15	Results Announced 21-Apr-15	
Full Bid Development		
Full Bid submitted 05-Jun-15	Results Announced 12-Jun-15	Project Starts Mid-June 2015

For more information, or to submit a bid, please contact: ProsperityFund.Korea@fco.gov.uk

Note:

- Successful bidders will be individually invited to participate in the full bid stage.