

Licence Agreement

This licence, effective _____, ("Effective Date") is between [Insert name of institution] (the "University") and the party set out in the Schedule (the "Licensee").

WHEREAS: the University has agreed to grant to the Licensee a licence to use, develop and commercially exploit the Technology and associated intellectual property rights (as described in the Schedule).

IT IS HEREBY AGREED as follows:

1. In consideration for the use and economic benefits to be generated under this licence, the University hereby grants to the Licensee, and the Licensee hereby accepts, an exclusive royalty-free worldwide non-transferable licence to use, make, develop, sell, and commercially exploit the Technology in any way it deems appropriate subject to the terms and conditions of this Agreement.
2. The University reserves the right to use the Technology, and to licence the Technology to University students, visiting academics and other academic institutions, for research purposes.
3. The Licensee shall acknowledge the University's contribution through the provision of this licence at no cost, in a manner which may be agreed between the University and the Licensee from time to time.
4. The Licensee will use reasonable efforts to use, develop and exploit the Technology in accordance with its statement of intent, a copy of which is appended hereto.
5. The Licensee shall submit to the University annual written reports at the end of the first, second and third years following the Effective Date describing how it has used the Technology and the economic benefit generated therefrom. Beyond the third year and upon the University's reasonable request, the Licensee will provide further reports detailing use and economic benefit of the Technology as necessary to permit the University to comply with third party reporting requirements.
6. The University may terminate the Licensee's rights if the Licensee has not used the Technology in accordance with its statement of intent within three (3) years from the Effective Date of this Agreement.
7. The University will not be obliged to prosecute or maintain any patents or patent applications for Technology. The Licensee may at its discretion and cost prosecute and maintain such patent applications or patents. The University will at the Licensee's request and expense provide such reasonable assistance as may be required. The Licensee shall keep the University informed on an annual basis of the progress of any such patent applications/ patents.
8. **The University gives no warranty in relation to the Technology (including any warranty as to whether the Technology will infringe any third party rights, whether patent applications that are filed in response to the Technology will issue, or regarding the validity of patents that issue in response to the Technology), or the uses to which the Technology may be put by the Licensee, the Technology's fitness or suitability for any particular purpose or under any special conditions notwithstanding that any such purpose or special conditions may be known to the University. The Licensee acknowledges that it has satisfied itself on the foregoing matters and use of the Technology is entirely at its own risk. All conditions and warranties, express or implied, arising under statute or common law, are hereby excluded.**
9. **The University shall not be liable to the Licensee for any indirect, consequential or special losses or any loss of profits (direct or indirect) arising directly or indirectly from the University's breach of this Agreement or from any liability arising out of the subject matter of this Agreement even if the Licensee has advised the University of the possibility of those losses arising, or if such losses were within the contemplation of the parties. Notwithstanding the foregoing, nothing in this Agreement limits or excludes the University's liability for death or personal injury caused by its negligence, or for fraud or for any sort of liability that, by law, cannot be limited or excluded.**
10. This Agreement shall be governed by the laws of England and the English courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement.

Signed by the parties' authorised signatories on the date set out above.

By and on behalf of the Licensor:

By and on behalf of Licensee:

Signed: _____

Name: _____

Title: _____
