

PATENT LICENCE

AGREEMENT DATED...xxth

BETWEEN

(1) COMPANY A registered with
[xxxxxxxxxx] (“the Licensor”)

(2) COMPANY B registered with
[xxxxxxxxxx] (“the Licensee”)

RECITALS

(A) The Licensor is the proprietor

(B) It has been agreed that the Lic
licence to use the Patents in th
agreement).

IT IS AGREED:

1. Definitions and Interpretation

1.1 In this agreement, unless t
expressions shall have the

“Calendar Quarter” means the
September and 31 December i

“ the Products” means [widge

“ the Quality Control Standard
Products as set by the Licenso
Licensee from time-to-time;

“ the Royalty” means the roya
accordance with Clause 3 ;

“the Territory” means Englan

“ the Patents ” means the pate

1.2 Words denoting the singul

1.3 References to Clauses and
agreement.

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2. Grant of Licence

2.1 The Licensor hereby grants the Licensee the right to use the Patents in the Territory [i

2.2 [The Licensee shall faithfully observe the Patents.]

2.3 The Licensor shall have the right to visit the Licensee's business hours to inspect the Licensee's manufacturing process [to check that the Patents are faithfully observed].

2.4 The Licensee shall use all reasonable endeavours to not extend the sale of the Products outside the Territory.

3. Royalty

3.1 The Licensee shall pay the Licensor a Royalty of 5% of the net sales price of the Products.

3.2 Following the completion of the Licensee's sales for a month to the Licensor a statement of account shall be issued to the Licensee. The Licensor shall issue an invoice to the Licensee within 30 days of the end of the month.

3.3 All Royalty payable under this Clause shall be paid without deduction of with-holding tax. The Licensee shall supply the documentation as the Licensor may require for the deduction against the Licensee's tax return.

3.4 The Licensor shall have the right to visit the Licensee's business hours to inspect the Licensee's sales records to verify the accuracy of the Royalty statement issued under Clause 3.2.

4. Warranties and Indemnities

4.1 The Licensor warrants that the Patents are valid and subsisting and that all reasonable endeavours will be taken to defend the Patents to grant.

4.2 The Licensor undertakes to defend the Patents as they fall due.

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4.3 The Licensee agrees to indemnify the Licensor for all claims, costs, damages and expenses incurred by the Licensor in the Territory and agrees to defend the Licensor in that respect.

5. Infringement of the Patents

5.1 The Licensee shall inform the Licensor of any infringement of the Patent and shall provide the Licensor with all assistance to the Licensor in its proceedings in its own name.

5.2 The Licensee shall inform the Licensor of any Products in the Territory which may infringe the Patent. The Parties shall consult on the matter and shall not do anything or compromise any such claim which would prejudice the Licensor.

6. Term and Termination

6.1 This agreement shall continue in force until terminated in writing by either Party, but shall continue thereafter, subject to the provisions of clause 6.2, giving the other 3 months notice in writing on the anniversary of the date of termination.

6.2 Either Party may terminate this agreement if the other:

(a) commits a material breach of this agreement after a written notice of such breach has been given to it;

(b) is insolvent or if the other has a receiver, administrator or liquidator appointed over any of its assets has a receiver appointed over any of its assets or is otherwise unable to pay its debts.

7. Notices

Any notice which either Party is required to give in writing and shall be signed served on the other Party. Any notice shall be served by leaving it at the last known address or by recorded delivery post to the address of the Party at the time by such Party.

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8. No Partnership or Agency

Nothing in this agreement shall be construed to create a partnership or agency between the Parties.

9. Assignment

Neither Party may assign its rights or obligations under this agreement without the written consent of the other.

10. Further Assurance

Both Parties shall do, execute and deliver all such documents and things as the other may reasonably require in order to give effect to this agreement into full force and effect.

11. General

This agreement constitutes the entire agreement between the Parties on the subject matter and supersedes all previous agreements between the Parties.

12. Law and Jurisdiction

This agreement shall be governed by the law of England and Wales. The Parties submit to the non-exclusive jurisdiction of the courts of England and Wales.

Signed for and on behalf of the Licensor

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Signed for and on behalf of the Licensee

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