

St Peter's Trust (The Trust) intellectual properties policy

The results and any Intellectual Property arising from the Project ("Foreground IP") shall be owned by the Host Institution.

The Host Institution shall be responsible for identifying, protecting, managing and exploiting such Foreground IP.

In the event that the Host Institution generates any revenue from the exploitation of any Foreground IP, the Trust shall receive a fair and equitable revenue share, on terms to be agreed, in line with the equity and revenue sharing terms set out below.

As a condition of this grant the Host Institution and the Grant Holder agrees to The Trust Intellectual Property policy set out below.

THE TRUST INTELLECTUAL PROPERTY POLICY AND COMMERCIAL ACTIVITY: EXPLOITATION CONSENT AND STANDARD REVENUE/EQUITY-SHARING AGREEMENT

The Host Institution must:

- 1.1. Develop and implement strategies and procedures for the identification, protection, management and exploitation of all intellectual property created or acquired in connection with an activity funded by the Grant (intellectual property includes without limitation all inventions, discoveries, materials, technologies, products, data, databases, software, patents, copyright and know-how);
- 1.2. Notify The Trust promptly when The Trust Funded IP that may be of medical or commercial value is created, and ensure that such Trust funded IP is protected and not published or otherwise publicly disclosed prior to protection (whilst at the same time ensuring that potential delays in publication are minimised);
- 1.3. Permit The Trust to have reasonable access to personnel, facilities and information utilised in, or created or acquired pursuant to, an activity funded by the Grant or the exploitation envisaged under this Condition 1.1;
- 1.4. Ensure that all persons in receipt of The Trust funding or working on an activity funded by the Grant (including employees, students, visiting fellows and sub-contractors) are employed or retained on terms that vest in the Host Institution all The Trust Funded IP;

- 1.5. Inform The Trust of any proposal to exploit The Trust Funded IP (giving reasonable details);
- 1.6. With the exception of assignment of The Trust Funded IP to the Host Institution's technology transfer company, the Host Institution may not enter into any agreement for the exploitation of The Trust Funded IP without The Trust's prior written consent, such consent not to be unreasonably withheld. Should the Host Institution assign The Trust Funded IP to its technology transfer company, it shall ensure that its technology transfer company performs the obligations of the Host Institutions in respect of requesting consent to exploit The Trust Funded IP under Condition 1.7 and revenue sharing in accordance with Condition 2 below.
- 1.7. No Trust funded IP may be exploited in any way without The Trust's prior written consent, such consent not to be unreasonably withheld and may only be withheld where the proposed commercial exploitation of such Trust funded IP will, in the view of The Trust, restrict the future public benefit to an extent which is inconsistent with the charitable purpose of the Grant. The Trust shall respond to the Institution, or its technology transfer company if relevant, within 30 days from receipt of a written request from the Host Institution, or its technology transfer company, for consent to commercially exploit The Trust funded IP. If no response is received by the Host Institution, or its technology transfer company if relevant, within such 30 day period, then the Host Institution, or its technology transfer company, shall be free to proceed with such commercial exploitation. Where the need for prior written consent may hinder the commercial exploitation of The Trust funded IP, and upon written request from the Host Institution or its technology transfer company as relevant, The Trust (at its sole discretion) may elect to waive its right to require a request from the Host Institution for prior written consent to commercially exploit with regard to that The Trust funded IP. Exploitation includes use for any commercial purpose or any licence, sale, assignment, materials transfer or other transfer of rights. As a condition of granting such consent, The Trust will require the Host Institution, or its technology transfer company if relevant, to agree terms of exploitation including the sharing of the benefits arising from the exploitation in accordance with Condition 2 below. For the avoidance of doubt prior written consent shall not be required in respect of material transfers to other research institutions for non-commercial academic research use.

- 1.8. If the Host Institution does not protect or exploit any Trust funded IP to The Trust's satisfaction, The Trust shall have the right, but not a duty, to protect, manage and exploit such Trust funded IP. The Host Institution must, and must ensure that its employees, students, agents and sub-contractors, do all acts required to assist The Trust in such protection, management and exploitation.
- 1.9. The Host Institution shall ensure that separate and accurate records are maintained of the commercial exploitation of The Trust funded IP and access for The Trust or its appointed representative to inspect and audit such records and to take copies at The Trust's expense.
- 1.10. In order to support The Trusts obligation to ensure that the useful results of research that it funds are applied for the public benefit, the Host Institution must permit The Trust free use of any published material and the copyright therein created or acquired in connection with an activity funded by the Grant subject to third party rights in any such published material. The Trust undertakes to give due acknowledgement of the Host Institution and Grant Holder in any publication.
- 1.11. Condition 1 shall continue to apply after termination of the Grant Contract.

The St Peter's Trust Intellectual Property Revenues and Equity Sharing

Revenue or equity benefits resulting from the exploitation of The Trust funded IP are to be shared as follows:

2.1. Technology Transfer Fees

The organisation exploiting The Trust funded IP will be entitled to receive a percentage of Net Income received as follows ("Technology Transfer Fee"):

Cumulative Net Income	Technology Transfer Fee
£0 to £100,000	30%
£100,001 to £500,000	25%
Greater than £500,000	20%

"Direct Costs" are all costs reasonably incurred by such organisation exclusively attributable to the exploitation of The Trust funded IP, including patent fees and professional costs.

"Net Income" is all income received in respect of the exploitation of The Trust funded IP less Direct Costs.

2.2. Host Institution and The St Peter's Trust revenue sharing

Net Income received less Technology Transfer Fees shall be distributed between the Host Institution and The Trust in the following proportions:

Cumulative Net Income	Host Institution & Inventors	The St Peter's Trust
£0 to £100,000	90%	10%
Greater than £100,000	85%	15%

The Host Institution is responsible for any distribution to the inventor(s) from its share of net income.

2.3. Equity Sharing

Any sharing of equity between the Host Institution or the Grant Holder or The Trust or others (which includes shares, loan stock, debenture stock and options and other interests in a company) which arises from exploitation of The Trust funded IP must be agreed with The Trust.

2.4. Condition 2 shall continue to apply after termination of the Grant Contract.

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