IP rights sale agreement: in television, film or media production

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Schedule 1 Description of [Beautiful Zebra Rights]

Schedule 2 Press release

This	agreement is dated: [date]													
And	made between:													
[ABC	ABC] of [full address], (■ ■ ■ ■ " ■ ■ ■ ");													
And														
[num	_	rated in New Zealand [under company number												
It is	now agreed as follows:													
1.	Definitions													
	"Transfer Shares"	means the ordinary shares of \$ [1] each in the [Enter Buyer (company name)], to • • • • • • • • • • • • • • • • • •												
	"[Beautiful Zebra Rights]"	means all the Intellectual Property rights relating to the [story, text, series] known as "[Beautiful Zebra]" [written by / • • • • • • • • • • • • • • • • • •												
	"Confidential Information"	means all information about the parties to this agreement, including any information which may give a commercially competitive advantage to any other person. It does not include information that it is reasonably necessary to disclose to a customer or other person												
		 information about staff and their personal contact information, 												
		 data or information relating to product plans, marketing strategies, finance, operations, customer relationships, customer profiles, sales estimates, 												

	business plans. ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Intellectual Property"	means intellectual property of every sort, whether or not registered or registrable in any country, including intellectual property of all kinds coming into existence after today; and including, among others, patents, trademarks, unregistered marks, designs, copyrights, software, domain names, discoveries, know-
Price"	means the total price, paid or to be paid ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■

2. Interpretation

In this agreement unless the context otherwise requires:

2.1.	a reference to a person includes a human individual, a corporate entity, a partnership, a governmental authority
2.2.	a reference to a person includes reference to that person's successors, legal representatives, permitted assigns and any person to whom rights and obligations are transferred or pass as a
2.3.	a reference to one gender shall include any or all genders and a reference to the singular may be interpreted • • • • • • • • • • • • • • • • • • •
2.4.	a reference to a paragraph or schedule is to a paragraph or schedule to this agreement unless the context
2.5.	the headings to the paragraphs and schedules (if any) to this agreement are inserted

2.6.		reement by any party not to do or omit to do something includes gation not to allow some							
2.7.		ence to the knowledge, information, belief or awareness of any shall be deemed to include the knowledge, information,							
	••••								
2.8.		ney sums mentioned in this agreement are calculated net of which							
2.9.	conflict agreem	reement is made only in the English language. If there is any in meaning between the English language version of this nent and any version or							
	•.	,							
War	rantie	s for authority							
3.1.	The Buyer warrants that it has power to enter into this agreement [and								
3.2.	Each o	f the parties warrants and undertakes that:							
	3.2.1	it is not aware of anything within							
	3.2.2	it is not insolvent and knows of no circumstance which ■ ■ ■							
3.3.	The Bu	yer's performance of this agreement will not:							
	3.3.1	conflict with or result in the breach of							
		■ ■ ;							
	3.3.2	conflict with any law or							

Rel	ationship of parties
4.1.	Nothing in this agreement shall create a partnership,
4.2.	Neither party shall have, nor represent that it
Ent	ire agreement
5.1.	This agreement contains the entire
5.2.	No express or implied licence
5.3.	Conditions, warranties or other terms implied by
5.4.	Each party acknowledges that, in entering into this agreement,
5.5.	As an exception to the last
	[Enter list = = = = = = = = = = = = = = = = = = =

constitute a default (or event which with the giving ■ ■ ■ ■ ■

3.3.3

6. Seller's representations as to [Beautiful Zebra Rights]

6.1. The Seller represents and warrants that:

		6.1.1	the Seller is the owner of the [
		6.1.2	to the best of the knowledge of
		6.1.3	no action has been brought before any judicial authority, $\blacksquare \blacksquare$
		6.1.4	use of the [Beautiful Zebra Rights] • • • • • • • • • • • •
	6.2.	The ab	ove representations and warranties shall terminate [
	6.3.	•	son is or will be entitled to any commission, finder's fee or ■ ■ ■
	6.3.		son is or will be entitled to any commission, finder's fee or
7.			
7.	Rig	hts to	
7.	Rig	hts to	be assigned
7.	Rig	hts to	be assigned tent of the [
7.	Rig	hts to The ex 7.1.1	be assigned tent of the [

7.3.												
7.4.	The Seller agrees that the Buyer may make such changes as											
Pric	e and	payment										
8.1.		Price of \$ [1,000,000]										
8.2.	The Pri	ce shall be paid as follows:										
	8.2.1	as to \$ [400 , 000] \blacksquare										
	8.2.2	as to \$ [600,000] payable • • • • • • • • • • • • • • • • • • •										
Prov	/ision	s for Transfer Shares										
9.1.	The Bu	yer undertakes as follows:										
	9.1.1	to issue or •••••••••••••••••••••••••••••••••••										
	9.1.2	that the Transfer Shares shall rank pari										
	9.1.3	that each Transfer Share shall • • • • • • • • • • • • • • • • • •										
9.2.		ller agrees to enter into a shareholders' agreement with the ■ ■										

		9.2.1	any Transfer Share before [date];
		9.2.2	more than [number] = = = = = = = = = = = = = = = = = = =
		9.2.3	any Transfer Shares without first having offered them to existing shareholders in the [enter Buyer's company = = =] =
10.	Con	npletio	on and delivery of documents
	10.1.	Comple	etion of this transaction shall take
		• • :	
		10.1.1	a bank draft • • • • • • • • • • • • • • • • • • •
		10.1.2	letters of allotment of the Transfer Shares.
	10.2.	At com	pletion, :
		10.2.1	[a copy of] all its rights in [Beautiful Zebra Rights] • • • • • • • • • • • • • • • • • • •
		10.2.2	If within [8] weeks of today, the Buyer identifies to the Seller, any material in any medium that is missing after delivery of the

....,, ...,

		0.2.3 whatever documents in whatever form are required to satisfy [any authorised stock = = = = =] = = = = = = = [= = = [= = = =
	10.3.	ne Seller agrees to take whatever action is necessary, for period of even]
11.	Con	dential Information
	11.1.	Confidential Information and other data, supplied by the Seller to the
	11.2.	ne parties are aware that, as a result of this agreement, they will each
		I.2.1 except as provided in this , , ;
		1.2.2 not use the Confidential Information in any way for themselves
		1.2.3 not store, copy, or use the Confidential
		1.2.4 use their best endeavours to keep confidential (

11.4.	
Disclaimer	
12.1.	
12.2.	
12.3.	
12.3.2	



13. Indemnity by the Buyer

	•••••••••
	■■■;
13.2.	its breach of this agreement;
	;
13.4.	
13.5.	

14. The measure of damages

4.1.	- 1									•															
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15.1.		
	••••	
OR		
15.2.	No part	ty shall:
	15.2.1	make any public announcement; or
	15.2.2	disclose any information; or
	15.2.3	
15.3.		,
	••••	
15.4.		

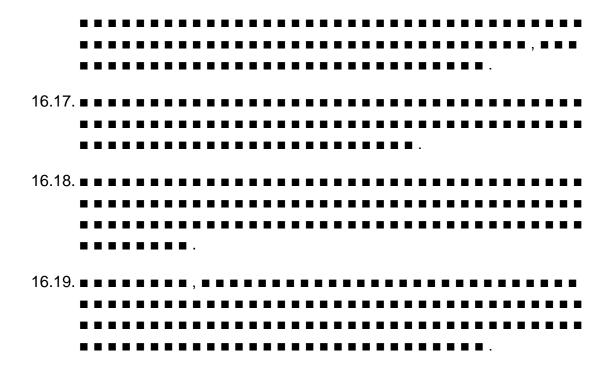
16. Miscellaneous matters

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16.11.									
16.12.									
16.13.									
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	It shal	l be dee	med to	have be	een deli	vered:			
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Signed by [Seller name]

Signed by [personal name] on behalf of [Buyer name] as its representative who personally accepts liability for the proper authorisation by [Buyer name] to enter into this agreement.

Schedule 1: Description of [Beautiful Zebra Rights]

Schedule 2: Press release

[Attach press release.]

Explanatory notes:

IP rights sale agreement: in television, film or media production

General notes:

We have drawn this agreement where the seller sells his rights in a work of an audic visual nature. The buyer obtains full ownership and control so that
However the seller is to receive a mixture of cash now, and shares in the buyer company. You should take advice from your accountant as to how to treat these items for tax •••••••••••••••••••••••••••••••••••
If your transaction involves simple cash deal then you may use this document stripped

Paragraph Specific notes:

Notes numbering refers to paragraph numbers.

1. Definitions

You should first decide on the contents of the document, then return to check what definitions are needed and whether they really
The definition relating to the subject matter of the agreement requires particular care on your part. The better you can define it, ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
We have used the term "Beautiful Zebra Rights" to define the whole package. This is an example and you
By all means use the find/replace function in your word processor to change them. If you do change a defined term, make sure it
Remember too, that when a word or phrase is defined, the defined meaning capitalised, takes precedence over the

2.	Interpretation
	Leave these items in place unless there is a good reason to edit or remove. Each of these items has been carefully considered in the context of this agreement and has been included for a purpose.
2	Morrontino for authority

Warranties for authority 3.

This paragraph prevents a party from saying later that it was not aware of some circumstance detrimental to the other party or which

The importance of these warranties is largely in removing a defence of "I did not realise" in the event of some error on the part of a party. These matters

4. Relationship of parties

This is a simple statement for the avoidance of doubt. Of course other documents may indeed create the relationships mentioned. For example,

5. **Entire agreement**

This paragraph prevents a party from later saying he was relying on some other document or web site or what was said. These provisions are more important in an international trade agreement, when another country $\blacksquare \blacksquare \blacksquare \blacksquare \blacksquare$ ------------

6. Seller's representations as to [Beautiful Zebra Rights]

These points are necessary for the proper protection of the buyer. They are not important

7. Rights to be assigned

We have provided only a framework. This is your deal. We cannot ■ ■ ■ ■ ■

	3: we have provided that this deal does not involve sale of moral rights.
•••	
For e	example:
1.	The right to be identified as author/ \blacksquare
2.	The right to object to derogatory treatment of a work ('the right of integrity'): This right
	"treatment" is defined as: addition, deletion, alteration to or adaption of a work. It does not apply to translations of ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
	•••••••••••
	"derogatory" means some distortion or mutilation of the work or other act prejudicial to the honour or reputation of the ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
	•.
3.	The right to object to false attribution: the right not to be named as the author of a work, when the author has
	••.
Mora	al rights in a work cannot be transferred or 'assigned' but you
Price	e and payment
	seller is to receive a mixture of cash now, and shares in the buyer pany. You should take advice from
be a	u are the owner of the IP rights (or his or her legal representative) you will ware that how the price is paid is very much a matter for negotiation and be out of

9.	■ . Provisions for Transfer Shares
	These include the terms related to new shares in the buyer company. Here you just mention the basic terms. Of course you need a
	The limitations on disposal of the transfer shares by the seller of the rights are an emergency provision. We have included these for two reasons. First, the provision makes clear that the restriction is part of the deal, so as to prevent the seller from claiming in future that the restrictions are " • • • • • • • • • • • • • • • • • •
10.	Completion and delivery of documents
	This agreement is drawn for completion
	This agreement is the document of transfer. To complete the deal, ■ ■ ■ ■ ■
	We have provided for the seller
11.	Confidential Information
	A useful provision for both sides.
	We have included this paragraph because a business has so many secrets ■

	The second sub-paragraph also re-enforces what may already be
14.	The measure of damages The first sub-paragraph gives contractual force to
14	
13.	A limited indemnity. This at
	■■. You will see that we have also included in the provision for ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■
	The law is complicated and much depends
	What disclaimer or warranty you give will depend on
	As stated, this disclaimer is in direct opposition

Disclaimer

Publicity / Announcements

Γhis paragraph is largely to protect from ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■	

16. Miscellaneous matters

A number of special points. We have identified each of these as \blacksquare \blacksquare \blacksquare \blacksquare
,

Schedule 1-Press release

Attach press release.

End of notes