

UK-IPipp31

IP rights sale agreement: in invention or process: for cash and shares

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Schedule 1: [\[FreeWheeler\]](#)

Schedule 2: Press release

- [illegible]

3. Warranties for authority of Buyer

- [illegible]

4. Relationship of parties

- 4.1. Nothing in this agreement shall create a partnership, agency or other relationship between the parties, other ██████████
██████████.
- 4.2. Neither party shall have, nor represent that he has any authority to make any commitment on other ██████████, ██████████
██████████.

5. Entire agreement

- 5.1. This agreement contains the entire agreement between the parties and supersedes all .
- 5.2. Each party acknowledges that, in entering into this agreement, he does not rely on any representation, warranty, information .
- 5.3. Conditions, warranties or other terms implied by .
- 5.4. As an exception to the last , :
- [Enter list* .
]

6. [ABC]'s representations as to Intellectual Property

[ABC] represents and warrants that:

- [illegible]

7. Assignment of [FreeWheeler]

[illegible]

7.1.1 the sum of £ [100 , 000], ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ [■ ■ ■ ■] ■ ■ ■ ■ ■ ■ ;

[illegible]

7.2. [Immediately after this agreement becomes effective / within 48 hours
 ■ ■ ■ ■ ■ ■ ■] [■ ■ ■ ■] ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ [■ ■ ■ ■] ■ ■ ■ ■ ■
 ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ [■ ■ ■ ■], ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
 ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ .

[illegible]

7.4. [ABC] agrees to take whatever action is reasonably necessary, for ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ [■ ■ ■ ■] ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ , ■ ■ ■ ■ ■ ■ ■ ■
[■ ■ ■ ■]'s ■ ■ ■ ■ ■ ■ ■ ■ [■ ■ ■ ■] ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ . ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ :

7.4.1 execution of documents and instruments;

7.4.2 the furnishing of information, as may be required [REDACTED]
[REDACTED]
[REDACTED] [REDACTED] [REDACTED].

[illegible]

7.5. The sale is:

7.5.1 limited in scope to the Field;

7.5.2 subject to any sales or licences previously granted to third parties, none of which is specifically for exploitation within the Field now granted, but any of which could, ■■■■■■■■■■ ■■■■■■■■■■, ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■. [■■■■■] ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■] ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■]’s ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■].

7.6. [VAM] acknowledges that [ABC] owns all residual right, ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■] ■■■■■■■■■■ [■■■■■] ■■■■■■■■■■ ■■■■■■■■■■.

7.7. Expiry of any patent, trademark or third party ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■■■■■■■■■■■■■■■■■].

8. [ABC]’s understanding

[ABC] ■■■■■■■■■■ ■■■■■■■■■■.

8.1. He has investigated the affairs and accounts of [VAM] ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■].

8.2. He takes the Shares for ■■■■■■■■■■ ■■■■■■■■■■.

8.3. Except by operation of law, he undertakes ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■.

8.4. He acknowledges and understands that there is ■■■■■■■■■■ ■■■■■■■■■■, ■■■■■■■■■■ ■■■■■■■■■■.

8.5. In connection with a possible public offering of Shares at some future date, [ABC] ■■■■■■■■■■, ■■■■■■■■■■ ■■■■■■■■■■ [■■■■■], ■■■■■■■■■■, ■■■■■■■■■■ ■■■■■■■■■■

- 10.5. [ABC] now grants a licence to [VAM] .
- 10.6. This licence shall extend to every right assigned to [] .
- 10.7. [ABC] will comply with any reasonable request by [VAM] .
- 10.8. If at any time, [VAM] is engaged in any patent application or dispute or proceeding, and it wishes to terminate, disengage, cancel or settle [] , [] .
- 10.9. [VAM] acknowledges that every patent relating to [FreeWheeler] is or may be of value in exploiting [FreeWheeler] .

11. Other new Intellectual Property

- 11.1. This paragraph does not apply to Patents. It applies to [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED].
- 11.2. In respect of registration by [REDACTED]
[REDACTED] [REDACTED], [REDACTED]:
- 11.2.1 [VAM] is under no obligation [REDACTED]
[REDACTED], [REDACTED]
[REDACTED].

- 12.7. [VAM] shall have no recourse against [ABC] arising out of [ABC]'s handling of [REDACTED], [REDACTED] [REDACTED]. [REDACTED].
- 12.8. If [ABC] fails to take action on a matter which affects or [REDACTED] [REDACTED], [REDACTED] [REDACTED] [REDACTED]. [REDACTED], [REDACTED] [REDACTED], [REDACTED].
- 12.9. [VAM] may at any time [REDACTED] [REDACTED], [REDACTED] [REDACTED].
- 12.10. If a party brings an action under this paragraph and subsequently ceases to pursue [REDACTED], [REDACTED] [REDACTED].
- 12.11. All money recovered through any proceeding or claim, or from any settlement of it, shall belong to the party [REDACTED] [REDACTED], [REDACTED], [REDACTED], [REDACTED].

Option Two

Third party infringement [alternative]

12.15. [ABC] agrees to co-operate with [VAM] in any litigation or other enforcement action that [] . -
 ,
 [] .

12.16. All reasonable lawyers' fee and other expenses incurred by [ABC] in
 []
 [] .

12.17. [] ,
 .

12.18. [] []
 []'s
 . , []
]
 []
 .
 .

12.19. []
 []
], []
 , ,
 .

12.20. [] ,
 [] .

12.21. ,
 ,
 .

12.22. ,
 ,
 ,
 ,

13. Confidential Information

[illegible]

14. Disclaimer

14.1.

14.2.

[The rest of the page contains a grid of small black squares used for answer marking.]

[illegible][illegible][illegible][illegible][illegible][illegible]

15. Indemnity by Buyer

[] [] ,
..... :

[illegible]

15.2. its breach of this agreement;

[illegible][illegible]

16. The measure of damages

[illegible][illegible]

17. Publicity / Announcements

[illegible]

OR

17.2. No party shall:

17.2.1 make any public announcement; or

17.2.2 disclose any information; or

$\square \dots \square : \square \dots \square$

$\square \dots \square ;$

$\square \dots \square :$

$\square \dots \square ^{72} \square \dots \square ;$

$\square \dots \square - \square \dots \square$

$\square \dots \square - \square \dots \square : \square \dots \square ^{24} \square \dots \square$

$\square \dots \square - \square \dots \square$

$\square \dots \square . [\square \dots \square]$

$\square \dots \square - \square \dots \square ,$

$\square \dots \square$

$\square \dots \square]$

[illegible][illegible]

18.16.

[illegible][illegible]

Signed by [personal name] on behalf of [ABC name]

$$\frac{\sum_{j=1}^n \left(\sum_{k=1}^m x_k y_{kj} \right)^2}{\sum_{j=1}^n \sum_{k=1}^m x_k y_{kj}}.$$

Schedule 1: [FreeWheeler]

Schedule 2: Press release

Explanatory notes:

IP rights sale agreement: in invention or process: for cash and shares

General notes

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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 given a name to the whole of the package “FreeWheeler” but ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ .

[illegible]

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.

■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■

You would not normally need a warranty of authority in a sale agreement because once the seller has his money; he has no further interest in the buyer. In this case however, the seller does have an interest. He wants the buyer to continue to look after his brand and to comply with other post purchase requirements. Although a

We have no comment

[illegible]

These points are necessary for the proper protection of the buyer. They are

7. Assignment of [FreeWheeler]

[illegible]

8. [ABC]'s understanding

[illegible]

9. The [FreeWheeler] trademark

[illegible]

If the name of the invention is not important, and ■■■■■■■■■■■■■■■■
■■■■■, ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■.

10. The Patents

[illegible]

11. Other new Intellectual Property

[illegible]

