

McGill License Terms and Conditions - Template

Exclusivity*	Exclusive or non-exclusive
Territory*	Generally global
Field*	To be determined
Repayment of Patent Costs*	Licensee repays already incurred patent costs. Can be on a negotiated schedule.
License Fee	The amount paid once the license is signed.
Equity	Common for start-ups. Maximum is 10%. Can be negotiated with the royalty.
Royalties*	Generally based on Net Revenue. Maximum is 10%. Can be negotiated with equity.
Minimum Annual Royalty*	Only after first commercial sale.
Pass-through Royalties*	Based on sublicenses and can be negotiated.
Milestone Payments	Payments when milestones are hit, such as a granted patent, regulatory approval, certain number of customers buying the product, cumulative revenue, etc.
Merchantability, Representation and Warranty*	All licensed technology is provided on an “as is” basis. Nothing in the license agreement shall be construed as a warranty or representation by McGill as to rights in any technology or the validity or scope of any of the licensed patent(s).
Publication*	McGill will show a disclosure to the Licensee prior to publication. The parties will develop an agreed-upon time to make any modifications or file patents.
Patent Prosecution and Maintenance*	McGill, in collaboration with the Licensee, will continue to be responsible for matters related to the prosecution, filing, and maintenance of all IP. Licensee will assume all costs related to patenting.
Assignment	McGill may, at its discretion, assign the IP to the Licensee.
License to McGill*	McGill retains a license to use the technology, by itself or in collaborations, for academic, non-commercial purposes.

\*Items that are always included. Items without the asterisk may be omitted if reasonable.