

2.12 By assigning IP to the University, a Student will be treated on the same basis as staff and benefit from the same support. They will be rewarded on the same terms as other employees in regard to the revenue shares scheme outlined in this IP Policy at clause 6 below.

2.13 When a student assigns the IP to the University, the University will be responsible for determining the ultimate ownership of such IP(s). [P.2n BT 0(d)-7 (e)]

Net Revenue**	Inventor(s)*	University
Up to £5,000	100%	0%
Between£5,001- £100,000	80%	20%
Over£100,001	70%	30%

*Where there is more than one Inventor, the Inventor's share will be allocated between them in accordance with 4.3 and the Inventors agreement

** Net Revenue scale referred to above shall apply to aggregate revenue generated from commercialisation of all the IP related to the technology and not by reference to each separate commercialisation activity. Revenues will be reviewed annually and the appropriate share will be paid to the inventors(s).

- 6.3 Financial returns shall be calculated from revenues received from commercialisation of IP, including; licencing/assignment fees, upfront/lump sum payments, or other income received from third parties as a result of commercial exploitation of IP.
- 6.4 Net Revenue is defined as financial return received by the University less: any costs incurred in protecting or enforcing IP, any applicable tax, employee/employer deductions, any external professional fees relating to the commercialisation of IP, any payments to third parties (for example revenue share to research sponsor(s)). University current operates a 0% management fee; however, this will be reviewed periodically.
- 6.5 The University shall retain surplus revenue to support commercial research activities, fund filings of future patents and maintenance of the University IP portfolio.
- 6.6 Inventors who are equity holders in companies founded on University IP (or companies who are licencing university IP) shall receive no benefits arising from the equity sale, dividend, royalty or lump sum payment).
- 6.7 The University will use reasonable endeavour to pay the entitlements due to inventors; however, it is the inventor(s) responsibility to keep their contact details up to date.
- 6.8 Inventors may nominate a beneficiary to receive their share of income; this beneficiary can be

