This licence, effective _______, ("Effective Date") is between Heriot-Watt University of Riccarton, Edinburgh, a registered body incorporated under the Universities (Scotland) act with charitable number SC000278 (the "University") and the party set out in the Schedule (the "Licensee").

WHEREAS: the University has agreed to grant to the Licensee a licence to use, develop and commercially exploit the following Technology - "Organopalladium Complexes as described in lapsed patent applications - WO2006010885 (A1) and US2008064892 (A1)"

IT IS HEREBY AGREED as follows:

1. In consideration for the use and economic benefits to be generated under this licence, the University hereby grants to the Licensee, and the Licensee hereby accepts, a non-exclusive royalty-free non-transferable worldwide licence to use, make, develop, sell and commercially exploit the Technology in any way it deems appropriate subject to the terms and conditions of this Agreement.

2. The Licensee shall acknowledge the University's contribution through the provision of this license at no cost in a manner which may be agreed between the University and the Licensee from time to time.

3. The Licensee will use reasonable efforts to use, develop and exploit the Technology in accordance with its statement of intent, a copy of which is appended hereto.

4. The Licensee shall submit to the University annual written reports at the end of the first, second and third years following the Effective Date describing how it has used the Technology and the economic benefit generated therefrom. Beyond the third year and upon the University’s reasonable request, the Licensee will provide further reports detailing use and economic benefit of the Technology as necessary to permit the University to comply with third party reporting requirements.

5. The University may terminate the Licensee’s rights if the Licensee has not used the Technology in accordance with its statement of intent within three (3) years from the Effective Date of this Agreement.

6. The University gives no warranty in relation to the Technology (including any warranty as to whether the Technology will infringe any third party rights, whether patent applications that are filed in response to the Technology will issue, or regarding the validity of patents that issue in response to the Technology), or the uses to which the Technology may be put by the Licensee, the Technology’s fitness or suitability for any particular purpose or under any special conditions notwithstanding that any such purpose or special conditions may be known to the University. The Licensee acknowledges that it has satisfied itself on the foregoing matters and use of the Technology is entirely at its own risk. All conditions and warranties, express or implied, arising under statute or common law, are hereby excluded.

7. The University shall not be liable to the Licensee for any indirect, consequential or special losses or any loss of profits (direct or indirect) arising directly or indirectly from the University's breach of this Agreement or from any liability arising out of the subject matter of this Agreement even if the Licensee has advised the University of the possibility of those losses arising, or if such losses were within the contemplation of the parties. Notwithstanding the foregoing, nothing in this Agreement limits or excludes the University's liability for death or personal injury caused by its negligence, or for fraud or for any sort of liability that, by law, cannot be limited or excluded.

8. This Agreement shall be governed by the laws of the country in which the University has its principal place of business and the courts in that country shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement.

Signed by the parties’ authorised signatories on the date set out above.

By and on behalf of the University: ____________________________________________
Signed: ____________________________
Name: ______________________________
Title: ______________________________
Date: ______________________________

By and on behalf of Licensee: ____________________________________________
Signed: ____________________________
Name: ______________________________
Title: ______________________________
Date: ______________________________
The Schedule:

Licensee:

Key Contact Person:

Full Address / Normal Place of Business:

Company registration details (or equivalent):

Company Size (# of employees):
Appendix –

Licensee "Statement of Intent": (to be completed by the licensee)