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LICENCE AGREEMENT

DATED: _____ 20__ .

BETWEEN

ABC Company Limited (**the Licensor**)

AND

Sample Company Limited (**the Licensee**).

SAMPLE

LICENCE AGREEMENT

This Agreement made on _____ 20 ____ .

BETWEEN ABC Company Limited of 1 Smith Lane London WC2A 1PL
(the Licensor)

AND Sample Company Limited of 52 Chance Lane London WC2A 1PL
(the Licensee).

RECITALS

- A. The Licensor is the owner of the product (**the Product**) described in Part A of the Schedule.
- B. The Licensor has agreed to grant the Licensee the right to use the Product strictly on the terms contained in this Agreement and the Licensee has agreed to act as a Licensee of the Product on the terms in this Agreement.

THE PARTIES AGREE AS FOLLOWS:

1 Grant of Licence

- 1.1 The Licensor hereby grants to the Licensee the exclusive licence to use the Product for the purpose (**the Purpose**) set out in Part B of the Schedule during the term (**the Term**) set out in Part C of the Schedule in the territory (**the Territory**) described in Part D of the Schedule.
- 1.2 The Licensee promises to the Licensor as an essential term of this Agreement that the Licensee will only use the Product for the Purpose in the Territory during the Term.
- 1.3 The Licensee may if it is not in default under this Agreement extend the Term as provided in Part C of the Schedule.

2 Licence Fee

- 2.1 It is an essential term of this Agreement that the Licensee pays to the Licensor the licence fee (the Licence Fee) as set out in Part E of the Schedule and at the times and in the manner set out in Part E of the Schedule.
- 2.2 The Licensee promises to the Licensor to pay to the Licensor the Licence Fee as set out in Part E of the Schedule at the times and in the manner set out therein.

3 Acknowledgement by the Licensee

- 3.1 The Licensee acknowledges and undertakes to the Licensor that:

- (a) the Licensee will not dispute or challenge the Licensor's exclusive ownership of the Product and all intellectual property therein;
- (b) nothing herein confers on the Licensee any interest in the Product or right to use the Product except to the extent permitted in this licence;
- (c) all enhancements, new uses and adaptations of the Product discovered by the Licensee are owned exclusively by the Licensor and the Licensee must sign all documents, assignments or transfers of intellectual property as the Licensor may reasonably require to ensure that the Licensor is the exclusive owner thereof.

3.2 The Licensee promises not by act or omission to bring the Licensor or the Product into disrepute and not to do anything that might harm the interest and reputation of the Licensor.

3.3 The Licensee must not during the Term use any product that is competitive with the Product.

3.4 The Licensee must promptly record all complaints it receives from any person with respect to the Product and must promptly notify and provide full details to the Licensor.

3.5 The Licensee acknowledges that the Licensee has carried out research and due diligence into the suitability and fitness of the Product for the Purpose and has not relied on any representation or statement by the Licensor in respect thereof. To the extent to which the Licensee might have any claim against the Licensor which asserts that the Product was not suitable or fit for the Purpose the Licensee hereby expressly waives, abandons and releases the Licensor from those claims and indemnifies the Licensor against any liability to any third parties where such liability relates to any such assertions. The Licensee further acknowledges that this is an essential term of this Agreement.

4 Relationship

4.1 The Licensor and the Licensee are not in partnership nor is there a joint venture between them. The Licensee is not an employee of the Licensor and nor is any person controlling the Licensee an employee of the Licensor. The Licensee is not a franchisee of the Licensor and is not an agent of the Licensor.

4.2 The Licensee must not represent to any person that the relationship between the Licensor and the Licensee is anything other than that of the Licensor and the Licensee.



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