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MEMORANDUM

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**THIS AGREEMENT** is made the  
**BETWEEN:**

- (1) <<Name of Party 1>> [a company registered in England under number <<Company Registration Number>> with its registered office at] **OR** [of] <<insert Address>> (“Party 1”) and
- (2) <<Name of Party 2>> [a company registered in England under number <<Company Registration Number>> with its registered office at] **OR** [of] <<insert Address>> (“Party 2”)

**1. Definitions and Interpretation**

1.1 In this Memorandum of Understanding (“MOU”), unless the context otherwise requires, the following terms shall have the following meanings:

**“Agreement”**

the MOU, when signed, the written agreement referred to in Clause 2.3 of this MOU;

**“Assumptions”**

the assumptions as are set out in sub-Clause 2.2 of this MOU;

**“Commercial Terms”**

the terms set out in sub-Clause 3.1 of this MOU, which include, for example, the price, nature of collaboration, timescales and milestones;

**“Confidential Information”**

information disclosed to each Party, any confidential information, material concerning the business, operations, clients, or suppliers of the other Party;

**“Detailed Terms”**

the detailed terms, conditions, and other provisions of the proposed Transaction;

**“Intellectual Property Rights”**

rights in any patents, trade marks, registered designs, applications (and for any of those rights) trade names, company names, internet domain names, e-mail addresses, unregistered trade marks, rights in trade dress or goodwill or to sue for passing off, related rights, moral rights, database rights, rights in designs and inventions, or equivalent rights or forms of intellectual property of any part of the world;

licenses, licences, consents, orders, statutes or regulations relating to a right in paragraph (a);

rights of the same or similar effect or nature as those set out in paragraphs (a) and (b) which now or hereafter subsist; and

claims for past infringements of any of the rights set out in (a) and (b);

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“Exclusivity / Lockout Period”

of <<insert period, e.g. 28 days, from the date of this MOU;

“Preconditions”

preconditions as are set out in of this MOU;

“Proposed Transaction”

description of the proposed arrangements to be subsequently by a detailed Agreement>>; and

“Third Party Negotiation”

ns or negotiations with any third to making arrangements with that to or likely to be in conflict with the ction.

1.2 Unless the context of

reference in this Agreement to:

1.2.1 “writing”, and communication in writing, includes a reference to any electronic or facsimile transmission or similar means;

on, includes a reference to any electronic or facsimile transmission or

1.2.2 a statute or regulation or provision as it applies at the relevant time;

e is a reference to that statute or at the relevant time;

1.2.3 a Clause or paragraph of this Agreement;

to a Clause of this MOU.

1.2.4 a "Party" or "parties" to this Agreement.

parties to this Agreement.

1.3 The headings used in this Agreement shall have no effect upon the interpretation or construction of this Agreement.

venience only and shall have no

1.4 Words imparting the masculine gender shall include the plural and vice versa.

clude the plural and vice versa.

1.5 References to any gender shall include the other gender.

other gender.

1.6 References to persons shall include corporations and other entities.

tions.

2. Introduction

2.1 The Parties have hereby agreed the main points of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding.

nd have agreed the main points of s out those points.

2.2 The Parties have hereby agreed the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding.

he Detailed Terms.

2.3 The Parties intend:

2.3.1 to agree the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding;

ourse;

2.3.2 when they have signed the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding by them;

he Detailed Terms in a full written ing upon them if and when signed

2.3.3 to sign that the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding are fulfilled and that the Proposed Transaction set out in the Schedule to this Memorandum of Understanding is legal, binding and enforceable;

vided that the Preconditions are ect];

2.4 Save as provided by clause 2.3, the Proposed Transaction set out in the Schedule to this Memorandum of Understanding shall not be binding on the Parties until the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding have been signed by both Parties.

MOU:

2.4.1 only if and when the Detailed Terms of the Proposed Transaction set out in the Schedule to this Memorandum of Understanding have been signed by both Parties and which is legal, binding and enforceable;

es into existence will there be an ting to the Proposed Transaction

2.4.2 no oral or written agreement, representation (negligent or otherwise), or understanding or agreement (whether or not in writing) shall be binding on the Parties.

sentation (negligent or otherwise), standing or agreement (whether

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before, on, or after the date of the Proposed Transaction, without an express term to that effect.

shall be of any effect in relation to the Proposed Transaction until it is agreed and included as a term of the Proposed Transaction.

2.5 Each Party ("first Party") shall not, until an Agreement comes into existence, in consideration of any further discussions or negotiations with the other Party regarding the Proposed Transaction, Clause 2.6, be legally binding on the first Party.

at until an Agreement comes into existence, in consideration of any further discussions or negotiations with the other Party regarding the Proposed Transaction, Clause 2.6, be legally binding on the first Party.

2.6 Except as provided in Clause 2.5, this MOU is not intended to be, and will not be, legally binding on either Party.

is MOU, this MOU is not intended to be, and will not be, legally binding on either Parties.

3. **Commercial Terms for Proposed Transaction**

**Preconditions and Assumptions**

3.1 The following Commercial Terms shall apply to the Proposed Transaction:

shall apply to the Proposed Transaction:

3.1.1 <<insert details of Commercial Term>>;

>>;

3.1.2 <<insert details of Commercial Term>>;

>>;

3.1.3 <<insert details of Commercial Term>>;

>>;

3.1.4 <<add further details of Commercial Term>>.

required>>.

3.2 The Parties intend that the Commercial Terms set out in sub-clause 3.1 shall be subject to the following Assumptions. If any of the Assumptions are not fulfilled, the Parties may discontinue their discussions and negotiations and make such amendments to the Commercial Terms set out in sub-clause 3.1 as they may deem appropriate.

itions are not fulfilled or any of the Assumptions are not fulfilled, for whatever reason, the Parties may discontinue their discussions and negotiations and make such amendments to the Commercial Terms set out in sub-clause 3.1 as they may deem appropriate.

3.2.1 The following Assumptions shall apply:

ly:

a) <<insert details of Assumption to be met>>

ding date by which Precondition is to be met>>

b) <<insert details of Assumption to be met>>

ding date by which Precondition is to be met>>

c) <<insert details of Assumption to be met>>

ding date by which Precondition is to be met>>

d) <<add further details of Assumption to be met>>

ed>>.

3.2.2 The following Assumptions shall apply:

:

a) <<insert details of Assumption to be met>>

cluding date by which it is to be met>>

b) <<insert details of Assumption to be met>>

cluding date by which it is to be met>>

c) <<insert details of Assumption to be met>>

cluding date by which it is to be met>>

d) <<add further details of Assumption to be met>>

ed>>.

4. **Ongoing Negotiations**

4.1 The Parties will not be bound to do any of the following:

to do any of the following:

4.1.1 conduct or continue negotiations with the other Party;

;

4.1.2 agree or sign any Agreement or other document in relation to the Proposed Transaction.

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4.1.3 satisfy any F

4.1.4 do anything

4.2 Nevertheless, but w  
Preconditions are fu  
in good faith to co  
reasonably possible

4.3 Either Party may a  
incurring liability to  
because any of th  
Assumptions are no

4.4 If either Party termi  
legally binding (but

that any Assumption is correct.

on to do so [and provided that the  
ons are correct] the Parties intend  
sign an Agreement as soon as

ritten notice to the other, without  
ussions for any or no reason [or  
t fulfilled or because any of the

Clauses in this MOU stated to be  
ntinue in force.

5. **Confidentiality, Intellectual**

**Data Protection**

5.1 Each Party underta  
any purpose other  
negotiation of the A

any Confidential Information for  
ne Proposed Transaction and the

5.2 Each Party underta  
of this MOU, disclos  
may disclose it:

in <<insert period>> from the date  
Confidential Information except that it

5.2.1 to those of i  
the purpose  
negotiation o  
with this Cla

need to know such information for  
the Proposed Transaction and  
ed that it ensures that they comply

5.2.2 as may be  
any governm

court of competent jurisdiction or to  
rity.

5.3 Without any legal  
discussions, each P  
the other Party info

in connection with the Parties'  
th to supply or make available to  
want to the Proposed Transaction.

5.4 Neither Party give  
concerning its Conf  
to its accuracy or co

plied warranty or representation  
ther information or material, or as

5.5 Each Party intends  
or makes available  
in any circumstance  
in any such informa

formation and material it supplies  
urate and complete, but it shall not  
ny inaccuracies or incompleteness

5.6 Each Party acknow  
Property Rights in  
supplied or made a  
shall belong to that

and shall not have any Intellectual  
or other information or material  
er Party, and that all such rights

5.7 Save as necessary  
grants to the other  
Rights in any Conf  
shall any be implied

t in sub-Clause 5.1, neither Party  
nce under its Intellectual Property  
other information or material (nor

5.8 If at any time eithe  
Information or othe  
shall do so prompt

er Party to return any Confidential  
s provided by it, that other Party  
oy any copies it has made of the



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after the above date and incurring costs in connection with such further negotiations], each

and Transaction [and spending time in connection with such further negotiations], each other than that:

7.1.1 if, at the absolute discretion of the Party, it shall ensure that the negotiations are immediately terminated;

in any Third Party Negotiations, it shall ensure that any Third Party Negotiations are immediately terminated;

7.1.2 it shall not withdraw from the negotiations

Lockout Period directly or indirectly:

7.1.2.1 encourage the Party to engage in Third Party Negotiations;

Third Party Negotiations;

7.1.2.2 enter into any legal arrangement

or understanding (whether or not in connection with any Third Party Negotiations; or

7.1.2.3 make any statement which is likely to be taken as an indication about itself to a third party in connection with Third Party Negotiations (unless the Party has previously disclosed the same).

information about itself to a third party in connection with Third Party Negotiations (unless the Party has previously disclosed the same).

7.1.3 it shall notify the other Party immediately if, during the Exclusivity / Lockout Period, it wishes to resume any negotiations.

immediately if, during the Exclusivity / Lockout Period, it wishes to engage in or resume any negotiations.

7.2 Each Party shall ensure that it complies with its undertakings in this Clause 7.

Each Party shall ensure that it complies with its undertakings in this Clause 7.

**8. Costs**

Each Party shall pay and bear the costs incurred in connection with the negotiation and preparatory work, the evaluation of all information received and in connection with, the

incurred in connection with the negotiation and preparatory work, the evaluation of all information received and in connection with, the

**9. Inadequacy of Damages**

Each Party acknowledges that damages alone would be an inadequate remedy for any breach of this Agreement, performance, or other equitable relief in the event of threatened or actual breach. This shall be without prejudice to any other remedies that either Party may have in the circumstances.

Each Party acknowledges that damages alone would be an inadequate remedy for any breach of this Agreement, performance, or other equitable relief in the event of threatened or actual breach. This shall be without prejudice to any other remedies that either Party may have in the circumstances.

**10. Third Party Rights**

Only a Party to this MOU shall be bound by or enforce any of its terms.

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**11. Law and Jurisdiction**

11.1 This MOU, and the Proposed Transaction, shall be governed by the laws of England and Wales in connection with the contract or formation (including any non-contractual obligations arising therefrom or otherwise) and construed in accordance with, the laws of England and Wales.

This MOU, and the Proposed Transaction, shall be governed by the laws of England and Wales in connection with the contract or formation (including any non-contractual obligations arising therefrom or otherwise) and construed in accordance with, the laws of England and Wales.

11.2 Any dispute, controversy or claim between the Parties relating to the interpretation, performance or enforcement of this MOU shall be referred to the arbitration of the International Chamber of Commerce (ICC) in London, England.

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this MOU, its sub  
matters and obliga  
within the jurisdic

n (including any non-contractual  
or associated therewith) shall fall  
d and Wales.

Attach a copy of each Part [referenced in Clause 5.11.3]

SIGNED for and on behalf of Party  
<<Name and Title of person signing

\_\_\_\_\_  
Authorised Signature

Date: \_\_\_\_\_

SIGNED for and on behalf of Party  
<<Name and Title of person signing

\_\_\_\_\_  
Authorised Signature

Date: \_\_\_\_\_

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