

CoSTAR SUBGRANT via RHUL

SUMMARY OF KEY TERMS

Thank you for your interest in the CoSTAR subgrant funding, made available by Royal Holloway and Bedford New College (**RHUL**).

The CoSTAR project is a collaboration between Abertay University, University of York and University of Ulster (each a **Collaborator**) and RHUL and is partly funded by the Arts and Humanities Research Council (the **AHRC**). The AHRC is part of the UK Research and Innovation (**UKRI**). The CoSTAR project is not an ordinary research project and instead is an ambitious attempt to accelerate the development of the creative industry in the United Kingdom by supporting businesses to develop and realise the potential of new ideas, including those from the UK's world class research base.

The below is an extract summarising the key provisions from the Terms & Conditions that would be applicable to organisations applying for this subgrant funding and should be read in conjunction with the full Terms & Conditions.

Key term	Summary
Payment of the subgrant	<ul style="list-style-type: none">• We will only reimburse the types of project costs that meet the eligibility criteria set out in our project costs guidance.• A project's costs must be approved by us before the project can begin.• There will normally be three milestones for payment: (i) 45% of the funding shortly after you have started the project; (ii) 45% of the funding after you have completed the first review; and (iii) 10% of the funding upon completion of the project.• Claims for payment would be submitted by you in accordance with these milestones. We will normally pay the subgrant within 30 days unless we need further information to support the claim.• We will not pay any subgrant payments due for any claims or the final 10% retained value if the following are received later than ninety (90) days after project completion date: (i) a final claim; (ii) supporting claim evidence information; or (iii) the final project report.
Your obligations	<p>As a successful applicant there would be certain obligations and warranties that you would need to comply with, including:</p> <ul style="list-style-type: none">• providing a clear project plan;• attending the compulsory Equality, Diversity and Inclusion training and the compulsory Sustainability training provided;• co-operating with our requests for information (including with respect to statutory and management accounts);• informing us of any material changes or issues that might impact the project;• meeting with us on a quarterly (or other agreed period) to review your report of the project's progress;• demonstrating satisfactory evidence of project delivery in the following aspects: (i) technical assurance; (ii) financial assurance; (iii) project management assurance.
Changes to the project	<p>While we do not accept any pre-start amendments to your project, you can submit project change requests within the project start and end dates.</p>
Subcontracting	<ul style="list-style-type: none">• You may use up to 50% of the subgrant funds to pay freelancer(s) if you mentioned that you would use freelancer(s) and provided the details of each freelancer in your application.• If you want to use more than 50% of the subgrant funds to pay freelancer(s) or if did you mention that you would use freelancer(s) or

	<p>provide their details in your application, you would only be able to subcontract your work on the project if this is agreed with us in advance.</p> <ul style="list-style-type: none"> • If you use subcontractors, we reserve the right to request further information and conduct further checks.
IP rights	<ul style="list-style-type: none"> • Any intellectual property rights (“IPR”) developed during or as a result of the project are owned by you (unless they are assigned to us due to failure to commercialise - see below). • You are responsible for ensuring that you have the necessary rights to use or access third party IPR needed to carry out the project.
Background IP	<ul style="list-style-type: none"> • We may provide information, data, techniques, know-how, inventions, discoveries, software and/or other materials to you (“Background”). • You can only use Background for this project. • You would require a separate commercial licence if you intend to use the Background for any other purpose, for example if you need to use any Background to exploit the project results. • We and any Collaborator who provide Background to you have the right to publish the results of the project together with you in a peer reviewed research article, monograph, book chapter or edited collection.
Exploitation and revenue share	<ul style="list-style-type: none"> • At the start of the project you will need to prepare an exploitation plan for our review. • For a period of two years after your project, we expect you to take reasonable steps to exploit the results of the project in the UK. • If you sell a product or service for over £500,000 then we would have three months to agree a revenue share agreement for the payment to us of a 2% royalty of net sales up to the maximum value of the subgrant funding awarded (and we would use those royalty funds to support our CoSTAR facility). • If you do not manage to sell a product or service within two years of your last request for a subgrant payment, you will assign all IPRs to us on our request.
Engagement with cohort activities	<ul style="list-style-type: none"> • We may bring together (physically or virtually) all parties supported by CoSTAR, to network, share learning and demonstrate the impact of the subgrant investment. • At the AHRC’s, any Collaborator or our request, you would be expected to participate in these activities as part of the funded cohort, for the duration of the project and for three months afterwards.
Organisation ownership	<p>If ownership of your organisation changes during the course of the subgrant funded project, we would have the right to suspend or terminate the subgrant.</p>
Term	<ul style="list-style-type: none"> • The agreement would last for six years from the project start date. • You would need to start your project within 90 days of the date of your subgrant award letter and it is expected that you complete your project within one year or the time frame set out in your application. • You will need to continue respond to our requests for information and participating in engagement activities for six years from the project start date.
Termination	<ul style="list-style-type: none"> • We may suspend, terminate or reclaim the subgrant in whole or in part. We will take appropriate care in how we do this, but we can immediately suspend subgrant payments. • Examples of events that may result in us suspending payments and/or terminating the agreement include:

	<ul style="list-style-type: none"> ○ Misuse of subgrant funds; ○ False statements in your application or project documentation; ○ Failure to maintain satisfactory progress; ○ Non-compliance with the Terms & Conditions and any applicable laws and policies; ○ An insolvency event; ○ Significant changes to the proposed outcomes of the project.
Indemnity	You would compensate us for any claims and other losses incurred by us as a result of your use of our CoSTAR facility, your infringement of third-party rights or your sale of a product or service.
Liability	We have no liability to you. Your liability to us is capped at the higher of £10,000 or the total amount of the subgrant granted to you.
Dispute resolution	Only if you and we (or a Collaborator) cannot agree the terms of the commercial licence, the revenue share agreement or the assignment, the President of the Licensing Executives Society of Britain and Ireland will nominate a person to act as umpire.
Governing law	English law.