Queen Mary University of London

Commercialisation and benefit sharing policy

Queen Mary University of London is creating a new intellectual property policy to support innovation and entrepreneurship. The first part of this is a new commercialisation and benefit sharing policy which applies to all new Queen Mary spinouts and licensing agreements.

The full policy can be read here: Commercialisation and Benefit Sharing Policy.

If you would like to discuss plans for using commercial tools to develop the impact of your research, and the impact this policy may have, please contact QMI: https://qminnovation.co.uk/contact/.

Summary

The university agreed a new commercialisation and benefit sharing policy on the 5th of July 2024 to bring us in line with best practice and to meet requirements in the government's spin-out review.

Scope

This policy deals with the commercialisation process for intellectual property developed within the university and owned by the university. It forms part of the university intellectual property policy, the remainder of which will be reviewed later this year and will provide more details surrounding the ownership of IP developed by Queen Mary staff and students.

The commercialisation and benefit sharing policy will be operated on behalf of the university by Queen Mary Innovation (QMI). The process has been simplified and clarified where possible, to speed up commercialisation and contracting, and to enable QMI to better serve the academic community.

Equity and revenue sharing

The new policy reduces the maximum founding equity owned by the university in spinouts from 50% to 25%. The university will now own between 10% (for some software companies) and 25% (for therapeutics companies) in a tiered arrangement. This reflects the different levels of support and funding required to be provided for research in different disciplines, and the varying timescales for and cost of commercialisation.

This approach is informed by the recently published USIT guides prepared by universities and investors and is compliant with the recommendations of the Government Spin-out Review.

The policy also recognises the additional value provided by company founders who take ongoing roles in a business, providing for a more flexible approach to allocating rewards, such as the ability for an option pool to be created on foundation.

Royalty sharing returns to a tiered structure which is common across many universities. The change brings certainty and there shouldn't be any change to the amounts received by the creators for the majority of IP licensing that's supported by QMI.

Transition

Disclosures to QMI after 5th July 2024 will use the new policy. IP Creators already working with QMI on an existing project, pre-commercialisation, are likely to be able to choose which policy they use.