

Request to Assign IP Rights to Third Party Procedure

Section 1 - Purpose

(1) To provide clear instructions on how IP Rights (title or other) can be assigned to another entity (third party) and the criteria that will be taken into consideration when assessing the request to assign those IP Rights. (Refer to the 'Transfer of IP to Third Parties' heading within the [Intellectual Property Policy](#).)

Scope

(2) This Procedure applies to all University Members.

Section 2 - Policy

(3) Refer to the [Intellectual Property Policy](#).

Section 3 - Procedures

Responsibilities and Required Actions

(4) This Procedure requires actions by the following:

- a. University employee; and
- b. Director, Commercialisation.

(5) The steps and / or actions that must be undertaken include:

- a. written case submitted to Macquarie Commercialisation;
- b. assessment of application;
- c. approve or reject with reasons for decision; and
- d. advise Third Party of outcome.

University Employee

(6) Advise Macquarie Commercialisation in writing.

(7) Criteria for approving third party ownership of IP include but are not necessarily limited to:

- a. substantial strategic value to the University in doing so;
- b. well outside University core research capability;
- c. Third Party has substantial pre-existing IP which is likely to provide a Freedom to Operate issue for the IP offered or likely to be developed by the University;

- d. IP has little value in its current form, requiring substantial funding to render it investment ready and the prospects of the University securing that funding are low;
- e. the net cost of protecting the IP will exceed the estimated revenue that the University will receive from the commercial exploitation of the IP;
- f. the Third Party agrees to transfer title, i.e. trade IP it owns of equal value to the University IP;
- g. IP will be difficult or considered unethical to protect, e.g. a surgical procedure;
- h. as a conversion from a licence on the achievement of agreed commercial performance milestones;
- i. IP is developed while staff member is on an approved Outside Studies Program (OSP) in industry;
- j. Third Party pays full commercial charge-out rates for the development of the Intellectual Property;
 - i. commercial rates are those charge out fees approved as such by the Deputy Vice-Chancellor (People and Operations) having due regard to the full cost to the University of providing the research;
 - ii. commercial rates can legitimately be discounted in the case of bona fide non cash alternates such as:
 - the right to publish in high impact journals without veto; or
 - the transfer of valuable equipment to the University at below market value which will add value to University research activities on an ongoing basis.

Director, Commercialisation

(8) Assess and consider application.

(9) Approve or reject with reason why.

(10) Advise Third Party of outcome.

Section 4 - Guidelines

(11) Nil.

Section 5 - Definitions

(12) Definitions specific to this Procedure are contained in the [Intellectual Property Policy](#).

Status and Details

Status	Current
Effective Date	22nd February 2021
Review Date	1st October 2021
Approval Authority	Deputy Vice-Chancellor (Research)
Approval Date	1st July 2014
Expiry Date	Not Applicable
Responsible Executive	Sakkie Pretorius Deputy Vice-Chancellor (Research) +61 2 9850 8645
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