

History

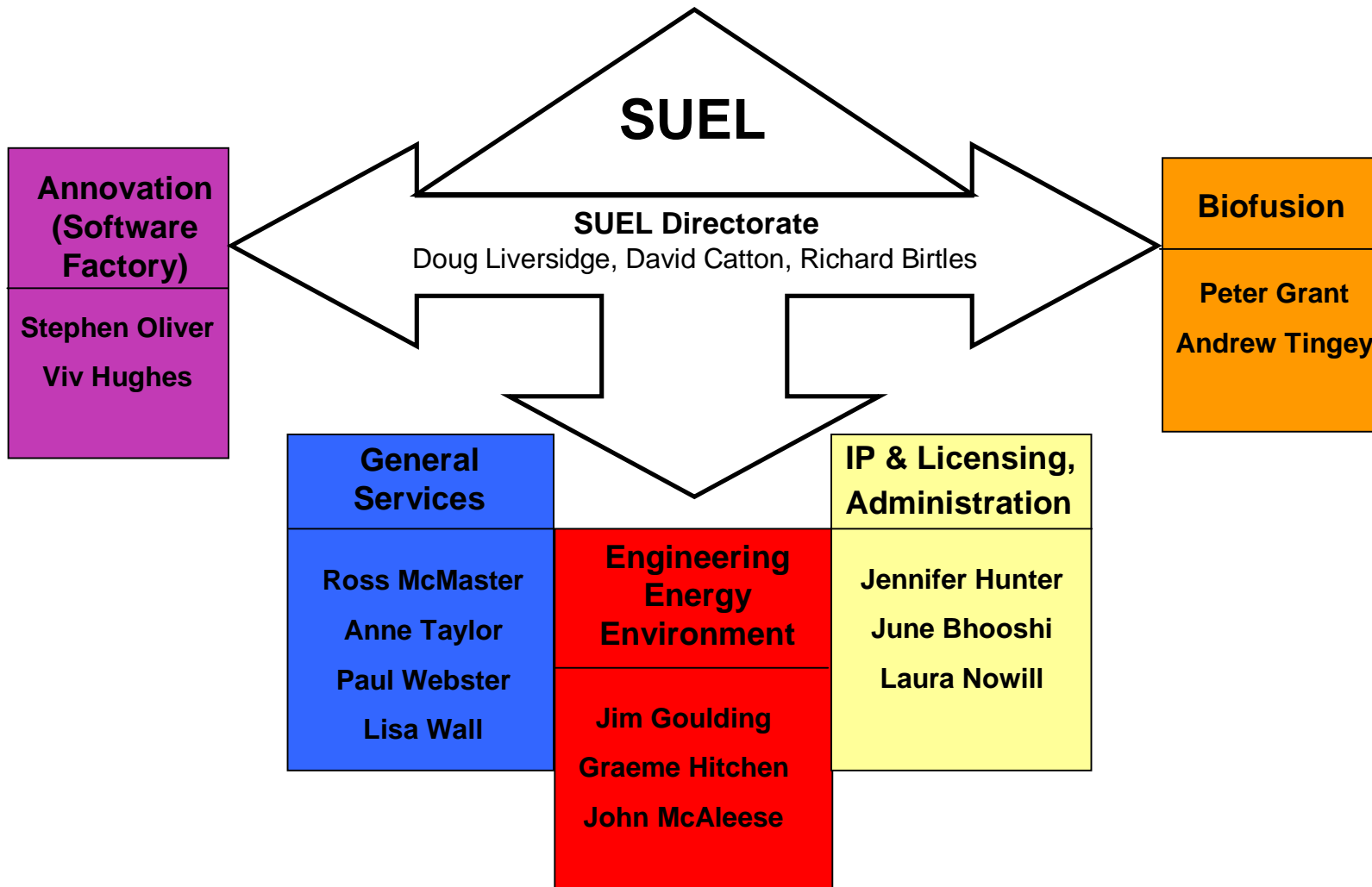
Senate first recommended setting up specific units to deal with TT issues in 1982.

Unisheff Ventures	1984-1998
CIDB	1985-1995
RCU/TTO	1995-2002
SUEL	1998-

At 22 SUEL is the joint 10th oldest university technology transfer company in the UK.



Structure



Commercialisation

Over **500 projects (CODs)** have now entered the CAS process

50% have been **abandoned** [for a variety of reasons and at different stages of commercial development – some quite costly]

Of the remainder **12%** resulted in **external licences**
 10% became **spin-out companies**

Engineering, non life science and Polymer Centre activities represent the largest project portfolio in SUEL

The role of SUEL is to enhance the reputation of the University of Sheffield by transitioning novel research into product opportunities through licensing

There are 2 employable approaches



Approach 1

The technology is licensed to a SUEL generated company (spin out)

In this instance:-

- ∅ The technology remains within a close-knit business team in which the academic(s) play a full and active role
- ∅ The long term rewards can be substantial
- ∅ There is a strong learning curve which will allow new skills to be inculcated into the research curriculum
- ∅ The academic(s) subscribe for shares at the time of incorporation
- ∅ There will be a need to balance research and technology pressures with new company demands (reputational risk)



Approach 1 (Model)

The basic model is:-

- ∅ At the time of incorporation SUEL will own 60% of the company and the academic(s) 40%
- ∅ Dependent on progress and the level of funding this ratio can be altered by mutual agreement and negotiation
- ∅ External investors will also cause dilution of equity but their investment increases value
- ∅ Within 5 years SUEL will expect to exit and retain only a marginal interest in the company



Approach 2

The technology is licensed to an external organisation in return for royalty and milestone payments (out-licensing)

In this instance:-

- ∅ The SUEL Business Manager, along with the academic(s) identify and target potential licensee companies
- ∅ SUEL negotiates with company and values underlying IP
- ∅ Academic may be requested for formal presentations
- ∅ The IP/Licensing Team construct agreement



Thank you!

Any questions?

