

Commercialisation Sub-Committee

(a sub-committee of the Finance and General Purposes Committee)

Terms of reference

- (i) To maintain and develop the University's commercialisation policies and regulations based on the University's strategy, particularly as developed by the Enterprise and Innovation Committee, and to provide advice to the Finance and General Purposes Committee on aspects of commercialisation activity.
- (ii) To approve the framework for investment/terms and conditions in IP protection, licensing and spin out activity in line with the University's strategy and financial regulations.
- (iii) To ensure that the University balances risks and return to the University of transactions in this area to ensure impact of our research (and broader) activity and maximise the financial and reputational return to the University, as well as considering issues over value for money in this area.
- (iv) To receive regular reports on the performance and activities of Lancaster University Business Enterprises Limited ('LUBEL'), reporting these to the Vice-Chancellor as the Accountable Officer.

Committee Composition

(ex officio)

Chief Administrative Officer and Secretary
Director of Finance
Pro Vice-Chancellor (Research and Enterprise) (in the Chair)
Director of Research, Enterprise and Innovation

(appointed)

a member of Council
a Faculty Dean
a relevant staff member appointed by the Vice-Chancellor

(co-opted)

external member with relevant professional expertise

Procedure

Three meetings shall be held each year, one in each term.

Minutes of the meetings will be sent to the Enterprise and Innovation Committee.