

Games and Applications for Mobile Phones, Wireless & Other Devices

This agreement (the 'Agreement') is made on ____ day of _____ 2015 between (*Licencor*) _____ of _____ and (*Licencee*) _____ care of Inspired Accountants Ltd, 4 Parkside Court, Greenhough Road, Lichfield, WS13 7AU, United Kingdom.

RECITALS

- (a) *Licencor* owns all rights title and interests in the Sinclair ZX Spectrum game(s) and application(s) listed in Schedule 2 hereto (the 'Program(s)').
- (b) *Licencee* is in the business of developing marketing and selling game and application software products and in developing marketing and selling wireless keyboards for use with same (the 'Products').
- (c) *Licencee* has been granted a licence to use the UK registered trademarks #1191859 Sinclair and #1171866 ZX Spectrum (the 'UK Registered Trademarks') and the form factor of the 48K Sinclair ZX Spectrum home computer (the 'ZX Spectrum Form Factor'), together (the '3rd Party IP Rights').
- (d) *Licencee* wishes to develop market and sell Licenced Software Products (based upon and / or incorporating the Program(s)) for use with Licenced Systems in the Territory during the Term (as respectively hereinafter defined).
- (e) *Licencor* is willing and able to grant to *Licencee* a Licence (as hereinafter defined) to develop market and sell Licenced Software Products on the terms and conditions hereinafter contained.

THEREFORE IT IS HEREBY AGREED as follows:-

1. THE LICENCED PRODUCTS

The Licensed Products are (i) games and application software products and associated packaging, advertising and promotional materials based upon and / or incorporating the Program(s) including the images, marks, trademarks, trade names, design rights, copyrights and all other intellectual property rights and all audio, visual and written works associated with therewith (the "Licenced Software Products") and (ii) wireless keyboards in the form-factor of the 48K Sinclair ZX Spectrum for use with same (the 'Licenced Hardware Products').

2. THE LICENCED SYSTEM

The Licenced Systems are micro-computers including but not limited to PCs, laptops, tablets, phones, consoles and TVs TOGETHER WITH all upgrades and enhancements thereto.

3. THE TERRITORY

Except as specifically provided for elsewhere in this Agreement (or in any subsequent agreement) the Territory in which *Licencee* may market and sell Licenced Software Products for use with Licenced Systems is worldwide.

4. THE TERM

The Term is five (5) years from the date of this Agreement.

5. THE MINIMUM PAYMENT

Full details of the Minimum Payment are set out in Schedule 1 hereto.

5+. THE REVENUE & THE REVENUE SHARE

The Revenue is the money paid for commercial use of Licenced Software Products for use with Licenced Systems in the Territory during the Term pursuant to this Agreement. The Revenue Share is the amount of the Revenue due to *Licencor*, full details of the Revenue Share being set out in Schedule 1 hereto.

6. GRANT OF A LICENCE

Licencor forthwith grants to *Licencee* for the Term, a non-exclusive licence (the 'Licence') to:

6.1 develop, market and sell Licenced Software Products based upon and / or incorporating the Program(s), solely to *Licencee* and to

6.2 develop, market and sell Licenced Software Products based upon and / or incorporating the Program(s), other than to *Licencee* in consideration of the obligations of *Licencee* in this Agreement.

7. OBLIGATIONS OF LICENCEE

In consideration of the Licence granted by *Licencor* to *Licencee*, *Licencee* will:

7.1 make reasonable endeavors to comply with the Licence granted,

7.2 develop Licenced Software Products based upon and / or incorporating the Program(s)

7.3 market and sell Licenced Software Products based upon and / or incorporating the Program(s), solely to *Licencor* and / or other than to *Licencor*

7.4 contract with a competent 3rd-party to;

7.4.1 receive in to escrow the Revenue payable to *Licencor*

7.4.2 report and disburse from escrow to *Licencor* all Revenue Share owing to *Licencor*, within thirty (30) days after the end of each calendar quarter (or as soon thereafter as the Revenue is available for same), PROVIDED ALWAYS that the Minimum Payment provided for in Clause 5 hereof (or such portion of it as shall actually have been paid to *Licencor*), along with any other amount as shall actually have been paid, shall be credited against all such sums owing by way of Revenue Share until the aggregate total of the latter shall exceed the former

7.5 notify *Licencor* it has contracted with a 3rd-party pursuant to 7.4 above and provide *Licencor* with contact and other details as *Licencor* shall reasonably require.

8. OBLIGATIONS OF LICENCOR

In consideration of the obligations of *Licencee* and of this Agreement *Licencor* will:

8.1 make reasonable endeavors to comply with this Agreement

8.2 guarantee and warrant that it is entitled to enter into this Agreement and make the Licence granted.

9. INDEMNITY

9.1 *Licencee* will indemnify *Licencor* against any costs claims liabilities and demands arising out of any breach by *Licencee* of its obligations under this Agreement.

9.2 *Licencor* will indemnify *Licencee* against any costs claims liabilities and demands arising out of any breach by *Licencor* of its obligations under this Agreement.

10. COPYRIGHT AND TRADE MARK

10.1 *Licencor* owns all rights title and interest in the Program(s). Nothing in this Agreement shall confer on *Licencee* any rights title or interest in the Program(s) except as expressly provided for herein.

10.2 *Licencee* has been granted a licence to use the UK Registered Trademarks and the ZX Spectrum Form Factor. Nothing in this Agreement shall confer on *Licencor* a licence to use the UK Registered Trademarks and the ZX Spectrum Form Factor.

10.3 Licenced Software Products including the packaging advertising and promotional materials associated may be approved and endorsed by *Licencor* and if so thereafter may not be significantly changed without further consultation with *Licencor*; however under no circumstances may any approval and endorsement be unreasonably withheld.

(a) Promotional credits will be given on Licenced Software Products to *Licencor* and *Licencee*.

11. ENFORCEMENT

If either of the parties defaults in its obligations under this Agreement then the aggrieved party may serve Ninety (90) day notice on the defaulting party requesting the defaulting party to cure the default. In the event that such default is capable of cure but is not cured by the end of that period of notice then the aggrieved party may terminate this Agreement forthwith.

12. CONSEQUENCES OF TERMINATION

On termination of this Agreement:-

12.1 *Licencee* shall forthwith cease all further development of Licenced Software Products and shall require its re-sellers and others to cease marketing and sale of Licenced Software Products within 180 days.

12.2 In the event of the Agreement being terminated or ending by effluxion of time *Licencee* shall have the right to sell off or cause to be sold off the balance of Licenced Software Products already developed at the time of such termination or the end of the Term but in no event however shall such right extend beyond a period of 180 days after the date of such termination or the end of the Term.

13. CONFIDENTIALITY

The parties shall keep confidential the trade secrets and other confidential affairs of the other party which shall become known as a result of this Agreement.

14. NOTICE

Any notice in writing to be given by either of the parties hereto to the other hereunder may be given either by hand delivery or by registered post addressed to the other party at its last known address and if given by post shall be deemed to have been received no later than the second day after the same is posted in the same country as the address to which it is posted or the fifth day thereafter if posted elsewhere.

15. SEVERABILITY

If any Court or other competent authority holds any provision of this Agreement to be void or unenforceable in whole or in part then this Agreement shall continue to be valid as to its other provisions and the remainder of the affected provisions.

16. FORCE MAJEURE

Neither party shall be liable for any delay in performing any of its obligations hereunder if such delay is caused by circumstances beyond the reasonable control of the party so delaying and such party shall be entitled to a reasonable extension of time for the performance of such obligations.

17. INTERPRETATION

This Agreement shall be governed by and construed according to the Laws of England and the parties submit themselves to the jurisdiction of the Courts of England.

AS WITNESS the hands of the authorised signatories of the parties hereto the day and year first before written.

SIGNED for and on behalf of *Licencor* _____

SIGNED for and on behalf of *Licencee* _____

SCHEDULE 1

The Minimum Payment, if any, shall be made as follows:-

1. **In the event that *Licencee* develops, markets and sells, solely to *Licencor*, Licenced Software Products then the Minimum Payment shall be Nil British Pounds Sterling (£0) payable by *Licencor* to *Licencee* within 60 days of the first commercial use of Licenced Software Products by *Licencor* or its re-sellers, whichever is the earlier.**
2. **In the event that *Licencee* develops, markets and sells, other than to *Licencor*, Licenced Software Products then the Minimum Payment shall be One Hundred British Pounds Sterling (£100) payable by *Licencee* to *Licencor* within 60 days of the first commercial use of Licenced Software Products by *Licencee* or its re-sellers, whichever is the earlier. In the event that the Licenced Software Product is an in-app purchase (including but not limited to an in-app purchase as described [here](#) and [here](#)) then no Minimum Payment shall be payable by *Licencor* to *Licencee***

The Revenue Share, if any, shall be made as follows:-

3. **In the event that *Licencee* develops, markets and sells, solely to *Licencor*, Licenced Software Products then the Revenue shall be payable to *Licencor* (directly and / or by its re-sellers). In such event the Revenue Share (that is, the amount of the Revenue due to *Licencor*) shall be 100% (one hundred percent) of the Revenue or such other amount as *Licencor* and *Licencee* shall agree by written amendment to this Agreement.**
4. **In the event that *Licencee* develops, markets and sells, other than to *Licencor*, Licenced Software Products then the Revenue shall be payable to *Licencee* (directly and / or by its re-sellers) in to escrow. In such event the Revenue Share (that is, the amount of the Revenue due to *Licencor*) shall be 100% (one hundred percent) of the Revenue, or such other amount as *Licencor* and *Licencee* shall agree by written amendment to this Agreement.**

SCHEDULE 2

Name of Game or Application e.g. Chuckie Egg _____

URL e.g. <http://www.worldofspectrum.org/infoseekid.cgi?id=0000958> _____

Name of Game or Application _____

URL _____

Name of Game or Application _____

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When complete, submit to: zxspectrum@elite-systems.co.uk