

## All Right – Legal Support for scientists initiating collaboration

### Appendix 3: Due Diligence

A legal Due Diligence is an audit performed to identify legal risks and to verify assets in a company or in a business, which is often performed by the investor (the investor's legal advisors) in connection with an investor's purchase of investment in a company or business. A Due Diligence may also be financial, which in such case is performed by an accounting firm.

If a researcher who starts a business plans to sell the business in the future, or to allow investors to become co-owners of the business, the researcher will benefit from having a future Due Diligence in mind already from the start. That generally means that one should keep formalities in order. Among the issues to keep in order, are the following:

- i. Assets: Make sure to formalise that your company is the owner of the assets that an investor expects the company to own, such as IPR. Make sure that IPRs have been transferred/assigned from the researcher to the company, unless a license from the researcher or another company has been chosen. Make sure that the company is the registered owner of registered IPR, such as patents, trademarks domain names, etc., as well as such applications.
- ii. Formalities: Keep company formalities and accounting matters in good order.
- iii. Employment and consultancy contracts:  
Make sure to have contracts in place for all people involved in the business. Such agreements should contain regulations granting the researcher's company the ownership rights to IPR.

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Advokatfirman Glimstedt i Lund AB

**Swelife's All Right Legal Support is a set of documents to be used as tools when initiating collaboration. The aim is to stimulate and facilitate discussions and collaboration between potential partners and to act as a gateway to innovation support organisations.**