As a recipient of a 2018 Spore Grant from the Translational Research Institute Pty Ltd as trustee for the Translational Research Institute Trust ("TRI"), the Grant Recipient and the Recipient’s Institute ("the Parties") agree that the Funding is provided on the following terms and conditions ("this agreement"): 

1. The Grant Recipient and the Recipient’s Institute acknowledge and agree that funding up to the Maximum Total Amount of Funding ("Funding") has been committed and approved through the 2018 TRI Spore Grants program to undertake the research outlined in the Application for the Project over a period of 12 months commencing xx xxx 2018.

2. The Grant Recipient and the Recipient’s Institute acknowledge and agree that all or any proportion of the Funding will only be made available to them upon TRI receiving all of the Committed Funds as outlined in the letters of support in the Application. To the extent any Committed Funds are not received by TRI, TRI may reduce the Funding payable.

3. The Grant Recipient and the Recipient’s Institute agree that the Funding is to be used solely for the Project and that they will not be entitled to any additional or further funding from TRI other than what they receive through the 2018 Spore Grant.

4. The Grant Recipient and the Recipient’s Institute agree that access to the funding will be provided in tranches upon satisfactory completion of the following milestones (Milestones):
   (a) Milestone 1 (40% of the Maximum Total Amount of Funding): following receipt by TRI of a fully signed copy of these terms and conditions and of a one-page summary of the Project which spells out in plain English the clinical need and significance to healthcare, commercial potential and overall cost and how the research team plans to take the innovation to market;
   (b) Milestone 2 (40% of the Maximum Total Amount of Funding): by no later than xx xxxx 2018, submission to and approval by TRI of a brief project progress report against proposed aims/milestones as outlined in the application over 6 months; and
   (c) Milestone 3 (20% of the Maximum Total Amount of Funding): upon submission of a final project report in the form requested by TRI and approval of such report by TRI prior to xx xxx 2019.

5. The Grant Recipient and the Recipient’s Institute agree that the Funding must be completely expended on the Project within 12 months from the start date mentioned in clause 1 and any unexpended Funding must be paid back to TRI at the end of the 12 months unless otherwise agreed by TRI in writing. TRI will return any unspent Funding to the Collaborators providing the Committed Funds in proportion to their contribution, unless otherwise agreed between TRI and the Collaborators in writing.

6. If the Grant Recipient and the Recipient’s Institute are for any reason unable to undertake the Project, or meet a Milestone, the Recipient’s Institute must notify TRI immediately and cease to undertake any Project activities until a new Project plan is agreed in writing. If the Project is terminated, the Grant Recipient and the Recipient’s Institute must immediately repay TRI the balance of Funding that is unspent or uncommitted at the date of notification under this clause 6.

7. The Grant Recipient and the Recipient’s Institute acknowledge that any failure to use the Funding for the Project as outlined in the Application will lead to immediate termination of the Funding and the Grant Recipient and the Recipient’s Institute agree to reimburse TRI all unspent or uncommitted Funding within 60 days of the date of termination under this clause 7.

8. For auditing purposes and to determine compliance with these terms and conditions, the
Grant Recipient and the Recipient’s Institute agree to provide TRI with information as requested including financial statements detailing the final costs (income and expenditure) for each financial year the Project has been active and also at the completion of the Project.

9. With regards to intellectual property rights and commercialisation arising from the Project (“Project IP”), the Parties agree and acknowledge that:

(a) ownership and commercialisation of Project IP will reflect the inventive contribution of each Collaborator or otherwise as agreed amongst the Collaborators in writing.

(b) the Grant Recipient and the Recipient’s Institute may publish and otherwise disclose the results of the Project in its discretion, provided:

i. TRI and the Funding is acknowledged in the manner required by clause 10; and

ii. Authorship and contributions are addressed and acknowledged in all publications based on academic and scientific merit as determined in accordance with the relevant policies and procedures of the institutions contributing to the Project IP.

10. In addition to clause 9, the Grant Recipient and the Recipient’s Institute further agree to:

Signed for and on behalf of TRI:  
Signed: ...........................................  
Name: ...........................................  
Position:  ...........................................  
Date: ...........................................

Signed for and on behalf of the Recipient Institute:  
Signed: ...........................................  
Name: ...........................................  
Position:  ...........................................  
Date: ...........................................

Read and Acknowledged by Grant Recipient:  
Signed: ...........................................  
Name: ...........................................  
Date: ...........................................