

MEMORANDUM OF AGREEMENT

Made this XXth day of XXXX 2015

between

HYDEN HOUSE LIMITED

Permanent Publications, The Sustainability Centre, East Meon, Hampshire GU32 1HR, U.K.
(hereinafter called the Proprietor)

and

XXX THE PURCHASER'S NAME & ADDRESS XXX

(hereinafter called the Purchaser)

concerning: **XXX TITLE OF BOOK XXX**

(hereinafter called the Work)

- 1) The Proprietor grants the Purchaser the exclusive licence to print the Work in the **XXXX** language in volume form for distribution in **XXXX** for the duration of this Agreement. The first edition of the Work issued by the Purchaser shall be printed in not less than 1,000 copies.
- 2) The Purchaser agrees to bring out the edition of the Work within one year of the date of this Agreement, and shall promptly notify the Proprietor in writing when such edition has been published.

Should the Purchaser fail to issue the edition within the aforementioned term, the Proprietor shall be at liberty to cancel this Agreement and to dispose otherwise of the licence granted herein, without prejudice to any monies already paid and to any further claim which the Proprietor may have for damages or otherwise.

- 3) The Purchaser undertakes to have the Work translated from the Proprietor's latest edition, printed and produced in the **XXX** language at its own expense. The translation shall be made faithfully and accurately with no abbreviations, additions or any alterations in the text thereof made without the written consent of the Proprietor – except as far as necessary to take account of Italian conditions.
- 4) The Purchaser shall be responsible for obtaining where necessary permission for use in the translation of the Work of extracts and quotations and shall be responsible for paying any such fees required.

- 5) The Purchaser shall take all necessary steps to secure copyright registration and protection of the Work in the language of translation. The Purchaser shall include in its edition particulars of the original English edition reading as follows:

Original edition published in the United Kingdom, under the title:

XXX *Title of Book* XXX

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- 6) The Purchaser shall notify the Proprietor of the actual date of publication and supply the Proprietor, free of charge, with 6 copies of the translated edition of the Work on publication, and 2 free copies of each subsequent edition or reprint. The Purchaser shall also permit the Proprietor to buy further copies at trade discount.
- 7) The Purchaser shall pay the Proprietor the following royalties on every copy of the Work sold by them in their edition:

10% on the cover price of all copies sold

The accounting date for royalties will be 31st December and the account shall be sent together with any sums payable within three months of the accounting date.

The Purchaser may exercise the following subsidiary rights from its edition of the Work and shall pay to the Proprietor the following percentages of its revenue within three months of receipt:

Electronic rights	25% of net receipts
Book Club, paperback or other special edition rights	50%
Serial rights	50%
Anthology and Quotation rights	50%

- 8) A non-returnable advance payment on royalties of £1,000 shall be paid by the Purchaser to the Proprietor on signature of this Agreement. The Agreement shall not come into affect until the Proprietor has received the first payment. Details of payment method are given in clause 9 below.
- 9) All monies due under this Agreement shall be paid in full in £Sterling by bank transfer to:

Account: Hyden House Limited
Account No.: 0032307
Sort Code: 30-93-97 (Havant Branch)
IBAN: GB71LOYD30939700032307
Swift Code: LOYDGB21261
Bank: Lloyds TSB Bank plc, PO Box 1000, BX1 1LT, U.K.

All bank transfer and exchange rate charges shall be paid by the Purchaser who shall notify the Proprietor directly by email or fax, when payment has been made.

- 10) This Agreement shall under no circumstances be deemed to license or assign to the Purchaser electronic rights of any kind or any dramatic, motion picture and/or television rights in the Work, as well as any other rights in the field of audio visual communications. All rights not specifically mentioned in this Agreement shall be deemed to be fully reserved by the Proprietor.
- 11) The Purchaser may not remainder the Work within two years of publication without the written consent of the Proprietor. In the case of copies being remaindered, the Purchaser will pay 10% of net receipts to the Proprietor – net receipts meaning the difference between the actual selling price and the production price. In the event of the Purchaser remaindering the Work, this Agreement shall expire and all rights granted hereby shall revert to the Proprietor.
- 12) The rights granted in this Agreement shall be for the period of 10 years from the date of this Agreement, after which the rights may be renewed by mutual agreement. Should the Purchaser allow the Work to go out of print without reprinting within 6 months, this Agreement shall expire and all rights granted hereby shall revert to the Proprietor.
- 13) In the event of the Purchaser failing to fulfil any of the provisions in this Agreement within 1 month after written notification from the Proprietor, this Agreement may be terminated by the Proprietor without prejudice to any monies paid or due to the Proprietor.

In the event of the Purchaser being declared bankrupt, or becoming insolvent, all rights granted hereby shall revert to the Proprietor.
- 14) The rights licensed to the Purchaser by this Agreement shall not be transferred to any third party without the written consent of the Proprietor.
- 15) This Agreement shall be governed by British Law. The parties agree to submit any controversy arising between them to the judgement of the British Court.

Signed on behalf of the Purchaser

Signed on behalf of the Proprietor

Date:

Date: