

**Independent review of University spinout companies: adoption of best practices.**

The University of Westminster endorses the recommendations of the [Independent Review of University Spinout Companies](#) (the Review).

In alignment with the recommendations of the Review the University of Westminster will adhere to the principles of best practice and participate in the [sectoral activity designed to adopt and monitor spinout deal terms and related issues](#) (Research England, Circular Letter on Implementation of the Government response to the Spinout Review, 22 Feb. 2024).

The recommendations of the Review support the University of Westminster's intention to review and if appropriate develop, a small number of select, financially responsible spinout opportunities. These opportunities will be appropriately assessed and reviewed via University-enabled governance, financial and legal structures. Spinout activity will be underpinned by the relevant University policies and review procedures, such as the University's [IP Policy](#).

To facilitate this activity the University is committed to allocating both in-kind resources, and a portion of its Higher Education and Innovation Funding allocation (HEIF - £835k per annum).

In alignment with the [Knowledge Exchange Concordat](#) the University will ensure that its professional and academic colleagues are appropriately supported and developed to deliver the knowledge, high quality, specialist support needed designed to maximise the potential for success of the small, targeted portfolio of spinout opportunities envisaged.

Vice Chancellor  
University of Westminster, London  
4 July 2024