

See Spin Off regulation

Regulation on spin off companies

Regulation that establishes the procedure for the creation of Spin off or Scientific and Technological Based Companies (STBC).

Statement	Description
What is a Spin Off company?	It is a Company recognized by the University, in which it participates together with members of the university community or third parties whose exclusive purpose is the viable commercial exploitation of Universidad San Sabastian technologies.
What are the requirements for Spin Off initiatives?	It must comply with the following requirements: • That its exclusive purpose be the commercial exploitation of University Technology. • That the goods, services or technological advances developed at the University and made available to the market are innovative and viable. • That members of the University Community and/or graduates participate. • That the Spin Off entity or company be legally constituted as a Public Limited Company (S.A.) or a Joint Stock Company (SpA), or other corporate structure proposed by the OTL and approved by the Intellectual and Industrial Property Committee of Universidad San Sabastian.
How is the Spin Off approved and registered?	The procedure involves: • Submission of the proposal to the Intellectual and Industrial Property Committee. • The Committee must propose to the Rector the approval or rejection of the application submitted, within 60 days. If there is no pronouncement, it will be understood as rejected. • The Committee must resolve by means of a well-founded resolution. If the resolution is negative, it may include recommendations to remedy the insufficiencies. If a new presentation is made, it must be carried out within a maximum period of 30 days. • Once the application is approved by the Rector, the USS OTL enters it in the USS Spin Off companies registry, which it will keep for this purpose, with all the data related to its status and other information deemed necessary, which will be reviewed by the Committee to

	determine whether it is in full compliance with the Regulations.
How does the University participate in the Spin Off?	The participation of the University in the capital stock of the Spin Off company may be carried out directly or through a different legal entity, owned by the University, which may be constituted especially for this purpose. The University may participate in the Spin Off in any of the following ways: ● By financing its initial implementation and carrying out activities directly related to the Spin Off company. ● Patents, technologies or know how provided by the University. ● Contribution of assets or goods, rights, services or infrastructures, duly valued different from the technology or industrial property provided or any other contribution specified by the parties.