UCL Ventures



From discovery to impact

A short guide to protecting, developing and taking your research to market.

“UCL Ventures provided essential help with intellectual property protection, licensing, and spinout formation. They offered mentoring in business development, seed funding, and vital introductions to industry partners. Without this infrastructure, Yaqrit could not have reached its current stage.”

Professor Rajiv Jalan
Founder and CEO of Yaqrit.



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Introduction to UCL Ventures

Bringing brilliant ideas to life and to market

UCL Ventures is UCL's expert commercialisation partner. We are a wholly-owned subsidiary of UCL and part of the Office of the UCL Vice-Provost (Research and Global Engagement).

We work side by side with academics, researchers and clinicians at UCL and partner hospitals to turn their breakthrough innovations into successful companies, products and collaborations to make a difference in the real world. That might mean licensing your research to an existing organisation, forming a new spinout company, or pursuing another impact-led pathway.

For over 30 years, we've created high-impact ventures grounded in UCL's world-class research – changing the way people live, work and thrive and returning income to fuel the next generation of discovery.

"We could not have done this without UCL Ventures. Their advice, guidance and expertise were invaluable."

Professor Bobby Gaspar,
Chief Scientific Officer,
Orchard Therapeutics.



UCL Ventures brings specialist expertise at every stage, from early protection and development through to licensing and venture creation:

- **Navigate the unfamiliar world of commercialisation.**
- **Protect ideas and inventions and find the best route to give your research the chance to make a difference in the real world.**
- **Connect with the right partners, networks and investors.**
- **Realise the full commercial potential and social value of your work.**

The first step

Protecting your idea

Your route to market starts with protecting your idea. One of the most effective ways to protect your intellectual property (IP) is a patent.

A patent is a type of IP right. It gives you a time-limited right (typically 20 years) to stop others making, using or selling your invention without permission.

You can apply for a patent for many types of invention, such as a device, therapeutic, material, diagnostic, process or method. This can include computer-implemented inventions, for example some applications of AI models.

We'll recommend patent filing where there is a credible commercial opportunity, and where the inventor team is ready to help develop the IP to a stage that will interest a licensee or investor.

Patenting support is offered free of charge to UCL staff, where the IP is owned by UCL.



What makes an idea patentable?

An invention usually needs to meet **five core criteria:**

It must be novel. This means that it must not have been described or demonstrated in any way, shape or form in the public domain.

It must be **something that can be made and used, a technical process, or a method of doing something.**

There must be **evidence that the invention works** with sufficient detail for a skilled person to reproduce it with only routine effort.

It must **not fall into an excluded category.** These include computer programs, mathematical methods, artistic creations, medical treatments and diagnostic methods performed on a person or animal, and some biological processes.

It must be inventive. This means the solution provided is non obvious to a skilled person in the field. For example, painting a device a different colour is unlikely to be considered inventive, but a formulation of paint that dries faster, or holds its colour better under radiation, might be.

Why protect your research, invention or technology with a patent?

Increase translation and impact: a patent can make it easier to translate your research into a societal and economic impact.

Professional growth: patent filings and translational activity are recognised by the UCL Academic Careers Framework as key indicators of research impact.

Funding applications: most applications now include a section on IP and commercialisation and funders often look for a clear plan to protect research outputs.

Competitive edge: both industry partners and investors find patent-protected work more attractive.

Share in financial returns: UCL's revenue sharing policy means inventors can benefit when UCL Ventures licenses IP for commercial return.

Note: We are unable to support patent filings solely intended to support grant applications or promote the research of an individual or lab.

Who owns the IP?

In most cases, IP created by employees is owned by their employer. This is also usually the case for UCL staff. This is set out in the **UCL IP Policy**. UCL students are not usually employees, so they typically own their IP.

For commercialisation, IP is transferred to UCL Ventures so it can be licensed to a third party, which might include a newly created spinout company.

This comprehensive legal process ensures the contributors to the invention are recorded and recognised.

What if my invention is not patentable?

If your invention does not currently meet the patentability criteria, where possible we will provide guidance around how you might improve the patentability position, or whether there are other forms of protection such as copyright, database rights or trademarks that we can use.



Spinout NeuroHarmonics' technology for deep-brain stimulation.

Remember: protect first, publish second!

Public disclosure before filing a patent application can destroy novelty and therefore patentability.

If you think your research may have commercial or social impact potential, or you want to simply ask a question or advice on what's involved – speak to UCL Ventures as soon as possible.

You should contact UCL Ventures before:

- **publishing research**
- **sharing posters**
- **presenting at conferences**
- **discussing your idea publicly with potential partners / investors**

Early engagement gives us time to assess your research and, where appropriate, consider intellectual property protection before information enters the public domain.

You'll find more information and a useful Q&A on the UCL Ventures website – scan this code to go straight to that section.

Formally disclosing your idea or invention

When you're ready to proceed, the formal process of evaluating the commercialisation options starts with an Idea/Invention Disclosure Form (known as an IDF). This helps us understand your idea in detail so we can assess its potential and identify the support needed to successfully commercialise it.

Once your IDF is submitted, your dedicated Business Manager who understands your area of research will work through a rigorous process of assessing it for uniqueness, technical maturity, market potential, commercial viability and possible routes to market.

This can take several months and often requires further discussion with you to ensure all relevant information or technical data is included.

Not all ideas are taken forward and it's always best to know this early on. For example, a technology might not be at the right maturity or readiness-level to be market-ready just yet.

If we're not able to proceed, we'll advise you on your next best steps, UCL has other teams that focus on supporting earlier-stage research such as the Translational Research Office and the Innovation and Enterprise team.



For an initial no-obligation chat, get in touch with our team of experts by scanning here.

Options to move forward: licensing, spinout, social venture

There are a range of options for commercialising your invention, idea or technology. Your assigned Business Manager will work with you to identify the best route and be able to help patients, communities or businesses.

Option 1: Licensing your invention

Licensing involves protecting your idea then finding the right parter – usually an established business or organisation – to develop, scale and market it. UCL Ventures has helped UCL's academics, researchers and clinicians license technologies ranging from gene therapies to fast-moving consumer goods.

Licensing is often well suited to technologies that solve a specific or clearly defined problem. It can also be appropriate where there is strong IP protection or existing interest from a potential licensee.

Not every idea is suited to licensing. Your UCL Ventures Business Manager will help you identify the most appropriate route forward.

Is licensing a suitable option for me?

✓ Your idea has a clear use case.

✓ Potential licensees are interested in the project.

✓ Your idea has strong intellectual property protection.

✗ Your invention needs funding to prove it beyond the theory.

"A well-structured licence helps research travel further and faster, while protecting long-term value for UCL."

Marina Santilli, Interim Director of Physical Sciences & Engineering, UCL Ventures

For more information on licensing, visit the dedicated pages on our website by scanning this code.

Option 2: Create a spinout company

A spinout company is a new business created to commercialise research, IP, or expertise developed within the university. The company is established as a separate legal entity, typically with the university licensing or assigning the IP to the new venture, while retaining an equity stake and/or royalty rights.

UCL Ventures has supported the creation of many highly-successful spinouts across many research areas, like therapeutics, software, medtech and more.

Your Business Manager will advise whether creating a spinout is the most appropriate pathway based on your research and goals. If you're considering this route, you should be prepared for a significant time commitment and the inherent risks and uncertainties that come with starting and growing a new business.

UCL takes a very flexible approach to balancing the demands of being an academic whilst founding a spinout – some academics have even established several spinouts to commercialise different areas of their research!

Is a spinout a suitable option for me?

- ✓ You want to remain hands-on.
- ✓ There is a clear unmet need.
- ✗ You are not prepared to risk significant personal time and effort.
- ✗ You are not comfortable with uncertainty or potential failure.

	Licensing route	Spinout route
What it means	An established company is granted a licence to use your research or invention within its existing business.	A new company is created to develop and commercialise your research or invention.
Best suited to	Established markets with clear customers, existing industry players and a defined route to adoption.	New, emerging or fast-changing markets where needs are still developing and a dedicated company can shape the opportunity.
Technology and IP	A focused technology that solves a specific problem, improves an existing product or fits a company roadmap.	Broader, more flexible technology or platform technologies with multiple possible applications.
Customer access	The licensee usually brings market knowledge, customer relationships and launch experience.	The company may need to define customer segments, build market understanding and develop relationships.
Researcher involvement	Often suits academics who want to create impact while staying focused on research and teaching. Lower risk and time commitment.	Often suits researchers who want to be hands-on, build commercial experience and commit time to a business.
Funding	May attract companies or industry partners able to fund development, integration and launch.	May require external investment to build the team, develop the technology and scale the company.

Scan to discover how our spinouts are creating real-world impact.

Option 3: Create a Social Venture

A social venture is an impact-led company or project set up to solve or address a specific social or environmental challenge.

A social venture may be suitable if your research is grounded in social impact and you want to commercialise an idea that delivers social or community benefit.

Social ventures are still for-profit businesses (i.e. they are not charities) – but the income generated is reinvested to sustain the work and scale the benefits being delivered to communities, or specific user groups.

Scan to explore our inspiring social ventures.

"Social impact and commercial thinking go hand in hand when projects are set up for long-term success."

Dr. Christine Madla-Angeles, Business Manager, Social Ventures, UCL Ventures



Residents at a Mapping for Change workshop.

Investment, funding and support

Bringing ideas to life and to market usually requires funding, investment and practical support along the way. UCL Ventures can help you understand the options available.

Proof of Concept funding

Proof of Concept (PoC) – up to a maximum of £75,000 – is usually short, fixed-term funding for 6–9 months to support market research, business model development and pre-commercial evaluation for UCL IP or technologies.

Project Management

Our certified Project Managers understand how UCL works. They can guide patented projects through research administration, from ethics and data protection to procurement, and coordinate smoothly with UCL teams and external partners to keep your project moving – giving you space to focus on what matters most.

UCL Technology Funds

UCL Ventures has worked with external partners and investors to set up Technology Investment Funds which provide substantial, targeted investments to help spinout businesses or licensing projects grow and mature. UCL Technology Fund 1 and 2 raised over £125m from syndicates of investors, which was then invested into selected businesses.

While Tech Funds 1 and 2 are not taking on further new projects, we are actively exploring the creation of the next generation of such investment funds.

Seed funding

Seed funding is investment for early-stage businesses to help them reach a point where they can prove their business model and investment-worthiness to venture capital and other investors.

UCL Ventures can make discretionary seed fund awards up to £250,000 for promising for early-stage UCL spinout companies with which we are already working.

FAQs

My idea isn't very developed yet. Should I still get in touch?

Yes. It's never too early to begin a conversation about how to get to market. Early discussions can help you understand your options and how your research might be positioned commercially.

Can I continue researching and teaching?

Time pressure is a common concern – but the vast majority of those we work with continue to teach or research. Clear stages and guidance from our team of experts help keep it manageable alongside your existing workload.

How do I know which route is right for me?

Industry norms, the maturity of the technology, and the needs of potential partners all play a role in shaping the right decision. Many sectors also tend to favour particular routes to adoption, so it's important to consider the wider context. And remember: it's never too early to start a conversation with the Business Manager who understands your field.



Is commercialisation relevant for early career researchers?

Yes – we know that ideas can emerge at any stage of a research career. Early conversations are about understanding potential and can help guide you in deciding your options if going to market is something you would like to do.

How long would it take to get my research to market?

The speed of the commercialisation journey can vary enormously, depending on the route you take. The licensing route (and especially our fixed-terms express licensing route) can be relatively swift. Creating and growing a spinout business to develop, refine and market a product or service can be a much longer process – particularly in tightly regulated sectors, such as therapeutics and medtech.

How much equity in my spinout will you ask for?

Each spinout is different, and equity arrangements are agreed on a case-by-case basis. UCL Ventures follows national best practice as set out in the University Spinout Investment Terms (USIT) guide.

“For over 30 years, we’ve built a sustained engine of commercial success, turning exceptional research into real-world ventures and licensing deals across every discipline. Building on 200 years of UCL’s pioneering ideas and world leading faculties, we’re proud to help shape a culture of innovation in London and beyond.”

Dr. Anne Lane
CEO, UCL Ventures



UCL Ventures

Find out more

For more information on aspects on commercialisation and how we can support your idea to market, visit our website.

uclventures.com

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