

[Your Name/Company Name]  
[Address Line 1]  
[Address Line 2]  
[Date]

[Recipient Name]  
[Recipient Company Name]  
[Address Line 1]  
[Address Line 2]

## **Re: Letter of Intent for Intellectual Property and Technology Joint Venture**

Dear [Recipient Name],

This Letter of Intent ("LOI") outlines the preliminary understanding between [Company A] and [Company B] (collectively referred to as the "Parties") regarding the formation of a Joint Venture ("JV") focused on the development, licensing, and commercialization of [Specific Technology or IP Sector].

### **1. Objectives**

The Parties intend to combine their respective expertise in [Field 1] and [Field 2] to create [Name of Project/New Entity]. The primary goal is to [Describe Goal, e.g., develop a new software platform/file a joint patent].

### **2. Contributions**

- [Company A] shall contribute: [List IP, patents, hardware, or staff].
- [Company B] shall contribute: [List IP, capital, market access, or technical expertise].

### **3. Ownership of Intellectual Property**

- **Background IP:** Each party retains ownership of IP owned prior to this agreement.
- **Foreground IP:** Ownership of IP developed jointly during the JV shall be [e.g., owned 50/50, or owned by the new entity].

### **4. Governance and Management**

The JV will be managed by a steering committee consisting of [Number] representatives from each party. Decisions regarding IP litigation and licensing to third parties will require unanimous consent.

### **5. Confidentiality**

The Parties agree to keep the terms of this LOI and all shared technical data confidential, as governed by the Non-Disclosure Agreement signed on [Date].

### **6. Exclusivity**

For a period of [Number] days from the date of this letter, neither party shall negotiate with third parties regarding similar technology ventures in the field of [Specific Field].

**7. Non-Binding Nature**

Except for sections 5 and 6, this LOI is a statement of intent and does not create a legally binding obligation. A formal Joint Venture Agreement will be drafted following due diligence.

**8. Governing Law**

This LOI shall be governed by the laws of [State/Country].

If the terms above are acceptable, please sign and return a copy of this letter.

Sincerely,

[Signature]  
[Name and Title]  
[Company A]

**Accepted and Agreed:**

[Signature]  
[Name and Title]  
[Company B]