Agreement in Principle for Fiscal Sponsorship

# Definitions

FSC - The Fiscally Sponsored Community, or “FSC”, represented by committee members: Committee member 1, Committee member 2, and Committee member 3.

Host - Open Life Science Limited, or “OLS”, Company number [12824090](https://data.companieshouse.gov.uk/doc/company/12824090), based at 31 Eaton Estate, Wimblington, PE15 0QE.

# Agreement

This agreement is signed to signify intent between OLS and FSC to create a Fiscal Sponsorship relationship.

OLS accepts fiscal sponsorship requests on a project-by-project basis, to ensure it is able to support the proposed budgets and workplans *before* the project is finalised.

**By signing this agreement,**

**FSC agrees:**

1. Consult with OLS at least one month prior to submitting any grant application or contract-for-service that would result in incoming money for OLS to hold on behalf of FSC.
2. Implement and/or maintain any governance as described in FSC’s Governance Document(s).

**OLS asserts:**

1. That it has performed due diligence on the Governance Documentation provided by FSC, and deems it to meet OLS’s minimum requirements for a fiscally sponsored community hosted by OLS.
2. That OLS intends to accept and manage funding on behalf of FSC so long as FSC continues to maintain governance and consults with OLS before applying for funding as per points 1 and 2 above.

Both parties agree that whilst this agreement is used to indicate formal intent to collaborate as described above, this agreement **does not** bind either party to signing any future contracts.

## Signed by

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### OLS Director

Name: Yo Yehudi

Job Title: Executive Director

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### FSC

**Committee member 1:**

Name: Committee member 1

Email:

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**Committee member 2:**

Name: Committee member 2

Email:

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**Committee member 3:**

Name: Committee member 3

Email:

Attachment A: Governance documents