



IP Valuation

The IP value indication is: **£ 286,000 - £ 386,000**
Valuation currency: **Pounds Sterling**
The status of this IP value indication is: **GREEN**



Organisation Details

Name, type, number, website

Full name: **Performance Carbon Weave**
Type of organisation: **Limited Company**
Registration number: **06426697**
Website: **The organisation has not entered any web site information.**



Activity Sector

What the organisation does

Registered super-sector: **INDUSTRY**
Registered sector: **Materials & Engineering**



Name of Innovation

Modulus 9X Carbon Fibre Reinforced Nylon



Description

Performance Carbon Weave has many years' experience working with high performance composites, in particular perfecting combinations of polymers and weave patterns to create optimum strength. Modulus 9X was designed to replicate many of the most desirable properties of conventional carbon fibre, notably its high strength/low weight, in a less brittle and significantly more cost-effective material. In developing Modulus 9X, Performance Carbon Weave used nylon rather than epoxy resin, which combined with a unique proprietary weave pattern has created a material which is particularly resistant to impact. Because the dry layup process is quicker and less wasteful than other manufacturing methods. Modulus 9X can be more accessibly priced. Also, Performance Carbon Weave has the facilities to produce large pieces in short timeframes, making it ideal for civil engineering applications (especially retrofitting) as well as series production of standard parts.



Calculation Details

How Sollomon calculated the IP value indication

Sollomon uses the information provided to project cashflow over the life of the IP. It then applies a "relief from royalty" principle and brings the value back to a present day estimate by discounting the cashflow, applying an appropriate tax rate and a weighted cost of capital calculation tailored to the business and IP characteristics.

The **royalty rate** most applicable to the organisations activities is: **3.25% - 4.25%**

This represents the average level of royalty currently being achieved through technology licensing. It provides the basis for calculating the benefit to the business of having the IP.

For the purposes of deriving a long-term value for the IP, we have assumed an effective **tax rate** of: **20.00%**

The **weighted average cost of capital** (WACC) applicable to the business is: **18.00%**

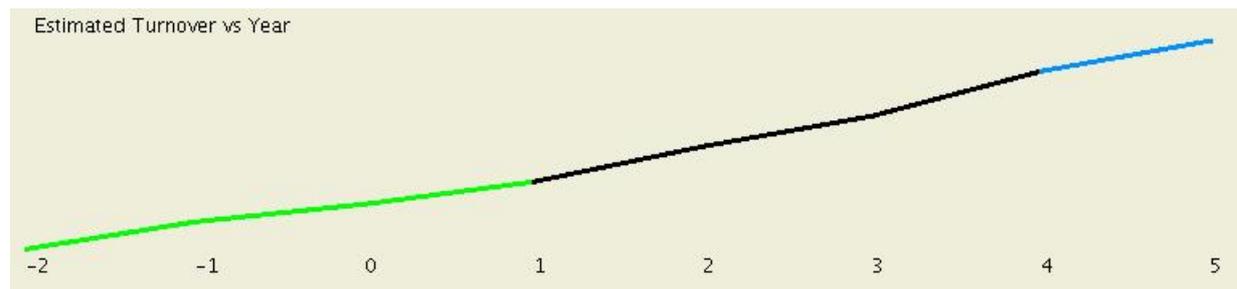
This calculates the annual cost of money on a blended equity and debt basis, based on the information provided.



Financial Forecast

Projected performance data entered for this innovation only (may not be representative of the whole business)

	Year 1	Year 2	Year 3	Year 4	Year 5
ESTIMATE OF TURNOVER	2,650,000	3,125,000	3,550,000	4,150,000	4,542,175
DIRECT OPERATING COSTS	850,000	1,000,000	1,250,000	1,400,000	-
MARKETING & LEGAL COSTS	400,000	450,000	500,000	600,000	-
CONTRACTED OR RECURRING INCOME	60%	40%	30%	10%	-



(Projections calculated by Sollomon are shown in blue)
 (Historical data is shown in green)

This IP is believed to have a lifespan of **10** years

It is estimated that the maximum annual revenue will be achieved in **6** years

These figures **do** assume further external investment is provided (over and above re-investment of profits)

The estimated level of further investment needed to realise these figures is **£ 400,000**

The main area of expenditure is **Capital Equipment**.



Historical Data

Amounts invested developing this innovation, and summary of past business performance

TOTAL PAID TO ACQUIRE THIS IP:	£ 48,000
CURRENT VALUE OF ACQUIRED IP SHOWN ON BALANCE SHEET:	£ 36,000
TOTAL IN-HOUSE CAPITALISED R&D COSTS:	£ 0
CURRENT VALUE OF IN-HOUSE R&D SHOWN ON BALANCE SHEET:	£ 0
TOTAL IN-HOUSE EXPENSED R&D COSTS:	£ 385,000
TOTAL BOUGHT-IN EXPENSED R&D COSTS:	£ 50,000
VALUE OF R&D TAX CREDITS CLAIMED:	£ 180,000

The business is currently generating income.	Turnover	Gross Profit	EBITDA
MOST RECENT YEAR	£ 2,355,000	£ 1,413,000	£ 300,000
ONE YEAR PRIOR	£ 2,120,000	£ 1,165,000	£ 245,000
TWO YEARS PRIOR	£ 1,740,000	£ 850,000	£ 190,000

In the most recent year **100** % of income was attributable to this IP

In the most recent year operational costs for products and services relating to this IP were **£ 790,000**

In the same period marketing and legal costs were **£ 323,000**



Factors influencing this value indication

The following will have had a bearing on calculation of the indicative valuation

- **Part** of the IP has been bought outright from a third party.
- The accounts **do not** contain capitalised R&D expenditure.
- The accounts **do** contain internal R&D expenditure that has been expensed (such as payroll costs).
- R&D tax credits relating to this IP **have** been claimed.
- External suppliers (whose costs have not been capitalised) **have** been used when developing this IP. There **are no** disputes or outstanding invoices relating to work done by these third parties, **and** assignments **have** been obtained by these third parties of any IP they may own relating to this innovation.
- **All** key staff including directors have employment contracts or service agreements. **All** of these agreements contain confidentiality agreements. **All** of these agreements contain an automatic assignment of all IP to the business. **All** of these agreements contain non-compete clauses in the event of termination of employment or service.
- This innovation **is** reliant on proprietary systems, software or process that require licences to be purchased. **All** of these licences are paid for and up to date. **None** of these licences have a requirement to share enhancements made with the supplier.
- This IP **is** fully documented.

NOTES

Realising value from intellectual assets may involve their use as security for raising finance, or providing them to others under licence. In order to explore funding or licensing based on these intellectual assets, the following aspects may require further attention and/or clarification:

- It may be necessary to prove the price originally paid for bought-in IP and substantiate the basis on which it is being amortized.
- It may be necessary to substantiate the basis on which the IP has been capitalised.
- It may be necessary to substantiate payroll and other costs in order to demonstrate that they have contributed directly to the development of this IP.
- It may be necessary to provide evidence to show that the use of subcontractors or third parties has not undermined the ownership of this IP.
- If funding is being sought management accounts will be necessary to substantiate historical income.
- Where an organisation is generating, or seeking to generate, revenues from overseas markets it is vital to ensure the IP is appropriately protected.
- It has been indicated that investment is required to deliver the projected levels of turnover and profitability.
- The information provided on licensing arrangements suggest it may be difficult to prove ownership of the IP.
- It may not be possible to realise value for this IP immediately if it is already subject to a specific charge.



Market Data

Current or potential target markets

The market split by sector is characterised as follows:

Construction & built environment	1-10%
Housing, clothing & textiles	0%
Leisure & lifestyle	0%
Aerospace, Defence and Security	21-30%
Automotive & Transport	41-50%
Food & drink	1-10%
Environmental technology	0%

85 customers are currently using this IP (or products and services based on it) across these market sectors. This IP **is** being used by paying customers outside your home market and foreign markets account for **30%** of revenue.



Development Stage

From idea to established offering

This innovation is currently classified as:

Within this category, its stage is:

On Sale

Advanced - The company has multiple reference sites for a product/service implementation of this innovation.



Registered Rights

Patents, Trademarks and Designs

The organisation indicates that it has a:

The registered number is:

The classes for this mark are:

The indicated status of this right is:

The description is as follows:

The organisation indicates that it has a:

The registered number is:

The classes for this mark are:

The indicated status of this right is:

The description is as follows:

Trade Mark

2507468

12,17,19

REGISTERED

Carbonweave

Trade Mark

2507502

12,17,19

REGISTERED

Modulus 9X



Intellectual Assets

Inventory of Intangibles

Within the category of:

The assets being claimed are:

Within the category of:

The assets being claimed are:

Within the category of:

The assets being claimed are:

Within the category of:

The assets being claimed are:

Within the category of:

The assets being claimed are:

Reference OHIQ-MNIN-LJMV-FVKV
Date Issued 14 Jan 2016 15:23:45 GMT
Version 2

The current status of this valuation is: GREEN

Copyright

Software code - Unique computer program(s) developed or acquired and owned by the organisation which support its everyday operations

Database right - Compilations of data held on computer gathered in the ordinary course of business and regularly updated (not including customer lists)

Publications - Original written works created by the organisation that have been commissioned or published by an independent party, such as books, magazines, plays, features and articles in scientific journals

Test results - Proprietary research data relating to the performance of this innovation (beyond notebook records)

Artistic works - Covers graphic, photographic, sculpture, collage, engraving and similar work. Includes architectural designs (buildings or model buildings) and craft-based works

Marketing literature - Information produced by the organisation (in print or electronically) that features a distinctive typographical layout, such as brochures and catalogues

Website (informational) - A website used to promote the organisation and attract customers

Resources

Proprietary end product - One or more products or product ranges which are distinctive by virtue of their characteristics or capabilities (i.e. what they are or what they do), including their suitability for specific purposes or applications

Unregistered designs - Distinctive product styles associated with the company for which no formal design registration application (national or international) has been made

Know-how (specialist & technical) - Specialist technical knowledge (i.e. not generally available) which contributes to the delivery of products, services, processes, business models or solutions that are distinctive in their marketplace

Unregistered trademarks - Trading styles (words or images, including logos) associated with the organisation within its target markets for which no formal trade mark application (national or international) has been made

Know-how (negative) - Knowledge derived from research & development of ineffective or non-productive areas of enquiry related to the innovation

Trade secret - Knowledge built into the organisation's products, services, processes, business models or solutions that is exclusively owned, for which strict measures are in place to protect confidentiality

Contracts

Agent/distributor/ reseller agreements - Contracts with third parties which enable the organisation to sell or distribute its products or services more widely

Employment contracts/service agreements - Signed documents (and associated confidential information) setting out the organisation's rights of access to employee intellectual capital and ownership of knowledge outputs

Licensee - Agreements permitting the organisation to use IP, technology and/or other non-physical assets originally developed by a third party

Domain Names - Web domain names that describe or otherwise enhance value

Supplier contracts - Agreements which secure access to external resources or materials needed by the firm, which may include preferential terms

On-going customer agreements - Subscription, service, maintenance, support or training contracts that deliver repeat income and sustain customer relationships

Endorsements

Quality approval - Achievement of a relevant recognised quality standard

Grant or tax relief recipient - Successful application(s) for funding or preferential tax treatment for R&D or creative activity

Relationships

Supplier knowledge - Unique, preferential or specialist knowledge of materials, products or services needed to underpin customer value and/or maintain competitive advantage

Customer/market knowledge - Unique, preferential or specialist insights into customer requirements, including needs and decision-making processes

Customer lists - Records of customers, their historical buying patterns and specifications

Terms and Conditions for the Sollomon IP value indicator

1. Definitions

In this Agreement, the following expressions shall have the following meanings:

"Inngot" means Inngot Limited, a company registered in England and Wales with number 6426697, whose registered office is at Technium Digital, Singleton Park, Swansea SA2 8PP;

"You" and "your" each mean you, the company or business wishing to use Sollomon;

"This Agreement" means these Terms and Conditions for the Sollomon IP value indicator, which shall apply to your use of Sollomon; "Designated Contact" means a named individual in your organisation authorised to make changes to your User Registration and IP Registration and responsible for receiving all notices under this Agreement, who shall be the first Contact to register you as a User unless and until you change the Designated Contact using any procedure provided by Inngot for this purpose;

"IP Registration" means the set or sets of details entered or accepted by you on the System to describe intellectual property and other intangible assets owned by or under development in your company or other enterprise, using forms provided on the Website; "Key Code" means the numbering system provided by Inngot to enable any third party authorised by you to view your Sollomon Certificate online via the System;

"Price List" means the schedule of Inngot's available Services and accompanying charges, as published on the Website and updated from time to time;

"Review Period" means the facility provided by Inngot according to the policy notified on the Website enabling you to return to Inngot's data entry pages for a limited number of times and/or a limited period after your indicative valuation has first been generated, in order to correct errors or make amendments to the data supplied;

"Sollomon" means the products and services which may be offered by Inngot from time to time for Users to obtain an indicative valuation of their intellectual property;

"Sollomon Certificate" means the electronic or paper format in which Sollomon is provided;

"System" means the technical facilities provided by Inngot in order to deliver Sollomon, including the Inngot Website;

"User" means any company, organisation, trading entity or business unit which is the subject of a User Registration; and

"User Registration" means the set or sets of details entered or accepted by a User on the System to describe the User's company or other enterprise, using forms provided on the Website;

"Website" means the internet pages and their associated functionality provided by Inngot at www.inngot.com.

This Agreement is to be read and construed in conjunction with the Terms and Conditions for the Supply of Services, which you have already accepted, and the Inngot Website Terms and Conditions, which govern your use of the Website.

The headings in this Agreement are for ease of reference only and shall not affect its interpretation. Throughout this Agreement, whenever the context so requires, the singular shall be construed to include the plural and *vice versa*, and the use of any gender shall include all genders. References to any statute, enactment, order, regulation or similar instrument shall be construed as references to the statute, enactment, order, regulation or instrument as from time to time amended, consolidated, modified, extended, re-enacted or replaced.

2. Your use of Sollomon

2.1. The purpose of Sollomon is to provide you and other Users with a convenient means of obtaining an indication of the value of the intangible assets and intellectual property (collectively the "IP") owned by you and summarised in your current IP Registration.

2.2. Since any estimate of value is only as good as the information provided to produce it, you will use your reasonable endeavours to ensure (without limitation) that the financial and operational information you supply in the course of using Sollomon and the contents of your User Registration and IP Registration are accurate, complete, up-to-date and are not misleading. You agree that the information you provide has not been independently verified by Inngot, that it would be impractical and unreasonable for Inngot to verify such information, and that if Inngot were to attempt to do so, Inngot would not be able to offer Sollomon other than at greatly increased cost. You further acknowledge that Inngot provides Sollomon at a price that does not reflect any benefit you may obtain from its use.

2.3. Sollomon incorporates some generally accepted accounting principles to estimate a prospective potential value for your IP as registered with Inngot. You acknowledge that Inngot offers a valuation methodology only and that Inngot does not accept any responsibility or liability to anyone, other than as set out in this Agreement, in connection with, or arising out of the use of Sollomon or its content on any basis whatsoever and that anyone who relies on the same, in whole or in part, does so entirely at their own risk. In particular, you agree that it is wholly your responsibility to ensure that you and any third party conduct further and necessary due diligence prior to entering into any undertaking or contract.

3. Sollomon Certificates

3.1. When you use Sollomon, you will receive your indicative valuation as a Sollomon Certificate, which confirms some data used in the calculation process. Payment for Sollomon includes a licence from Inngot for you to pass on a copy of the Sollomon Certificate to third parties, entirely at your discretion and risk. You are not permitted to edit the Sollomon Certificate in any way or to pass on Sollomon in part or in any other form or medium other than the form supplied by Inngot for this express purpose, which includes this Agreement setting out the basis on which it has been provided.

3.2. Inngot provides a date stamp and a Key Code on each Sollomon Certificate. Without prejudice to the generality of 3.1 above, you agree always to ensure that the Key Code is present on any Sollomon Certificate passed on by you.

3.3. In providing Sollomon and the Sollomon Certificate, Inngot does not assume any responsibility for your decision to pursue (or not to pursue) any particular strategy or course of action, and you agree to indemnify Inngot and hold Inngot harmless from any use you may make of Sollomon or the Sollomon Certificate, which you accept as being beyond Inngot's control.

4. Sollomon status indicators

4.1. Inngot uses a traffic light system (red/amber/green) to indicate the current status of a Sollomon indicative valuation. These status indicators shall have the following meanings:

- "Green" shall mean that your Sollomon indicative valuation has been correctly completed, is available for viewing, and has passed any quality control and checking procedures applied by Inngot;
- "Amber" shall mean that your Sollomon indicative valuation has been completed and is available for viewing, but has yet to complete any quality control and checking procedures applied by Inngot, or has not been updated within the last 12 months;
- "Red" shall mean that your Sollomon indicative valuation cannot be viewed because it has been suspended for one of the reasons detailed in clause 8.2 below.

4.2. Where a Sollomon indicative valuation is first issued with an Amber status, Inngot will use its reasonable endeavours to complete any quality control and checking procedures and update the status to Green within 5 working days.

4.3. Where the status indicator relating to a Sollomon indicative valuation becomes Amber by virtue of the length of time since it was last updated, you must complete a revaluation before its status can be updated to Green.

5. Reviewing and updating Sollomon

5.1. You agree to use the Review Period provided by Inngot following your first use of Sollomon to address any inaccuracies you identify in the information you have supplied to generate the indicative valuation, including your User or IP Registration.

5.2. By its nature, the value attributable to IP changes over time, and will be dependent (inter alia) on the performance of your business and developments which affect your activities as a User and your IP Registration. You agree and accept that after the expiry of your Review Period, Inngot will not automatically update your IP valuation, and that you will need to request a re-valuation at extra cost.

5.3. Each set of corrections or amendments made which trigger a new valuation will result in a new Key Code for your Sollomon Certificate. If you have provided your Sollomon Key Code to anyone else, it is your responsibility to provide them with the new information. If you do not, Inngot may (at its sole option) enable the person holding your Key Code to view the previous Sollomon Certificate relating to that Key Code together with a notification that a more recent version exists.

6. Appending of financial interests

6.1. Inngot is not and does not purport to be a provider of investment or financial advice. However, financiers, investors, banks or other lending institutions (collectively "Funders") are free to become Users of Inngot to make their own enquiries in relation to businesses who may be interested in obtaining investment or working capital, and from time to time, Funders may have a specific interest in providing money to a User on the basis of its IP Registration(s). You acknowledge that any Funder may have their own preferred basis for determining the value of your IP, and will wish to verify the basis for any valuation for themselves, including the existence, condition and ownership of the IP used as the basis for Sollomon, and the past and prospective future economic benefits associated with it.

6.2. Inngot is intended to facilitate the use of IP as security for fundraising, and clarity on the ultimate ownership of IP is essential in enabling any investor or financier to take and maintain an interest in IP. Therefore, if an investor or financier decides to provide you with investment or working capital in a manner which uses the IP described in your IP Registration as security, you agree that Inngot may update your User Registration and IP Registration to indicate the presence of this arrangement throughout its term, starting from the date on which you reach agreement with the investor or financier in relation to any such transaction, and continuing until instructed to remove it by your investor or financier.

7. Inngot's obligations

7.1. Inngot will supply Sollomon with reasonable skill and care.

7.2. Inngot will use its reasonable endeavours to provide access to Sollomon via the Inngot Website 24 hours a day and 365 days a year, except for those periods of System downtime necessary in order to perform scheduled or exceptional maintenance or to upgrade Services or improve System performance. Inngot will use its reasonable endeavours to keep any such downtime to a minimum and to provide users with advance warning of any such downtime.

8. Commencement and suspension

8.1. This Agreement shall commence at the date and time Inngot records your acceptance of these terms, whether online or in writing. You have no right to cancel this Agreement or payment for Sollomon under the Consumer Protection (Distance Selling) Regulations 2000 after Inngot has received and commenced processing of your payment.

8.2. Inngot may at its sole option suspend your Sollomon Certificate, either by removing it or by amending its status indicator to Red, immediately and without refund or payment of compensation if one of the following events occurs:

- you fail to make payment for Sollomon when due;
- you are unable to substantiate the content of your IP Registration following Inngot's request, or your IP Registration is found to infringe the IP ownership of another;
- you are found to have provided false or misleading information in the course of using Sollomon;
- your subscription to Inngot expires and is not renewed;
- you breach any of your other obligations under this Agreement (and, where such breach is capable of remedy, you have not remedied the same within 14 days of Inngot's notification of the breach).

8.3. Your obligations under clauses 2, 3, 10 and 12 shall survive the termination of this Agreement.

9. Payments and charges

9.1. You agree to pay for Sollomon and any revaluation at the rates set out in Inngot's Price List and published on the Website from time to time (including any applicable VAT or other taxes) using a payment method approved by Inngot, unless alternative arrangements have been confirmed by Inngot in writing.

9.2. Inngot reserves the right to review its charges or change the manner in which charges shall be paid by giving prior notice on the Website.

9.3. Inngot may notify your Designated Contact or any other person ordering a Sollomon indicative valuation when any Sollomon valuation is about to have its status indicator changed to Amber by virtue of the passage of time and invite you to revalue it.

9.4. Where you make payments by credit, debit or charge card, you agree to provide such further information as Inngot may reasonably request to verify your identity in order to process such payments successfully and to comply with security procedures which may be imposed by card processing companies from time to time.

9.5. If you do not make payments at the time they are due, including (without limitation) payments made by credit, debit or charge card which are not honoured when first presented by Inngot to your card issuer, Inngot shall be entitled to charge interest on your overdue payments at a rate of 2% per annum above the current Bank of England base rate from time to time, accruing on a daily basis from the due date until full payment is made.

10. Intellectual property

10.1. You agree that Inngot owns the copyright in all formats, functions and content contained within and embodied in Sollomon, and that no rights of usage are conferred over such copyright by your use of Sollomon except as set out in this Agreement.

10.2. Your use of the System does not confer any rights to use Inngot's registered and unregistered trade marks (including the Inngot, Goldseam and Sollomon names and the "g" device) nor to use any of the components of the System including (but not limited to) the methods used to classify businesses activities and intellectual property other than by using the Services as permitted in this Agreement and in the ordinary course of your business.

10.3. You acknowledge that the goods or services which are described and categorised in IP Registrations present on the System relate to intellectual property belonging to a User of the Services, and you agree not to infringe the intellectual property rights of Inngot or its Users by copying or disseminating information provided by the Services other than by using the facilities provided for this purpose on the Inngot Website.

11. Continuous improvement

Inngot pursues a policy of continuous improvement of Sollomon, including (but not limited to) refinement and addition of system features, classifications, definitions, calibrations and external links. You therefore agree that Inngot may, at its sole discretion, update the processing applied to your Sollomon indicative valuation and/or to your associated User Registration and/or IP Registration in order to ensure that these do not become out of date or more difficult for other Users to find. Should your User Registration or IP Registration be subject to any updates caused by changes to the System which may affect the indicative value shown on Sollomon, Inngot will inform your Designated Contact at the time of the change.

12. Limitation of liability

12.1. Inngot does not warrant that your use of Sollomon, of the System or of the Website will be uninterrupted or error-free.

12.2. To the fullest extent permitted by law, Inngot excludes any and all liability arising from your use, non-use or misuse of Sollomon and/or the System for any loss of profit, business, contracts, revenues or anticipated savings howsoever arising, or for any special indirect or consequential loss or damage.

12.3. You are not permitted to make copies of any information contained on Sollomon or the System other than for your own personal use and then only by use of the facilities contained on the Website. Accordingly, Inngot excludes any and all liability (whether arising in tort, contract or otherwise) for direct or consequential losses incurred by any third party which is or may be attributable to any information passed to such party by you which is or should be displayed on the System, and you hereby agree to indemnify Inngot against, and hold Inngot harmless from, any such claim.

12.4. Nothing in this clause 12 shall limit Inngot's liability for death or personal injury caused by Inngot's negligence.

13. Force Majeure

Inngot shall not have any liability in respect of any delay in carrying out or failure to carry out any of its obligations under this Agreement caused by any circumstances outside its reasonable control.

14. Entire agreement and applicable law

14.1. This Agreement, together with Inngot's Terms and Conditions for the Supply of Services and the Inngot Website Terms and Conditions, constitutes the entire agreement between Inngot and you and supersedes all other agreements, statements, representations or warranties made by or between either or both of the parties. In particular, but without prejudice to the generality of the foregoing, this Agreement supersedes any terms and conditions appearing on or referred to in any purchase order, acknowledgement or other document issued by you.

14.2. If there is any discrepancy between this Agreement and Inngot's Terms and Conditions for the Supply of Services or the Inngot Website Terms and Conditions, this Agreement shall prevail.

14.3. No waiver, alteration, variation or addition to this Agreement shall be effective unless made in writing on or after the date of this Agreement by both parties and accepted by an authorised signatory of both parties.

14.4. The interpretation, construction, effect and enforceability of this Agreement shall be governed by English law, and the parties agree to submit to the jurisdiction of the English Courts.

15. Notices

All notices, documents and other communications (a "Notice") to be given under this Agreement shall be in writing and shall be transmitted by first class post or by facsimile or other electronic means in a form generating a record copy to the party being served at the relevant address provided by each party. Any Notice sent by post shall be deemed to have been duly served three working days after the date of posting. Any Notice sent by facsimile or other electronic means shall be deemed to have been duly served at the time of transmission.

16. Miscellaneous

16.1. Inngot reserves the right to amend this Agreement from time to time by adding or varying clauses, having given prior notice on the Website.

16.2. If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or part, under any enactment or rule of law, such term or provision or part thereof shall to that extent be deemed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement shall not be affected.

16.3. The waiver or forbearance or failure of a party in insisting in any one or more instances upon the performance of any provisions of this Agreement shall not be construed as a waiver or relinquishment of that party's rights to future performance of such provision and the other party's obligations in respect of such future performance shall continue in full force and effect.

16.4. Inngot may use subcontractors to deliver some or all of the Services via the Website, at its option.

16.5. You may not assign the benefit of this Agreement without the prior written consent of Inngot, such consent not to be unreasonably withheld.