Technical Specification (Development) for CyprusValley Accelerator Incubation Agreement

Context

The Incubation Agreement is a foundational legal document outlining the terms and conditions of the collaboration between the Incubator (a Cyprus-based company) and the Founder (an entrepreneur or startup founder). The agreement defines the incubation services to be provided, the duration of the program, financial considerations, and the rights and obligations of both parties.

The document is currently in a **draft stage** and requires further development to include specific clauses, definitions, and operational terms based on the finalized business model and service scope.

Tasks

1. **Develop a detailed legal clause structure** for the Incubation Agreement based on the draft provided by Catia (22.06 10:47).
- *Requested by: Catia*

2. **Incorporate specific definitions** for key terms such as "Incubator," "Founder," "Startup Company," and "Incubation Services."
- *Requested by: Catia*

3. **Finalize the financial model**, including:
- Monthly incubation fee amount (in EUR).
- Equity participation percentage (if applicable).
- Conditions for additional and third-party services.
- *Requested by: Catia*

4. **Define the incubation period**, including:
- Start and end dates.
- Conditions for extension.
- *Requested by: Catia*

5. **Clarify the scope of incubation services**, including:
- Mentoring and advisory support.
- Access to resources (facilities, co-working spaces, etc.).
- Introduction to third-party professionals.
- *Requested by: Catia*

6. **Prepare a Shareholders' Agreement or Share Subscription Agreement** (if equity participation is selected).
- *Requested by: Catia*

7. **Add disclaimers and limitations of liability**, particularly regarding:
- No guarantee of success, funding, or commercial viability.
- The Incubator’s role as a facilitator, not a guarantor.
- *Requested by: Catia*

8. **Prepare additional agreement drafts** for review, as mentioned in Catia’s follow-up message (22.06 14:20).
- *Requested by: Catia*

Priorities

- The **Incubation Agreement** must be completed and finalized before any further

legal documents are drafted.
- The **financial model** (fee and equity structure) is a high priority to ensure clarity for both parties.
- The **disclaimer and limitation of liability** sections must be clearly defined to protect the Incubator.

Open Questions

- What is the **exact monthly incubation fee** (in EUR)?
- What is the **equity participation percentage** (if applicable)?
- What are the **start and end dates** of the incubation period?
- What **specific services** will be included in the incubation package beyond the general descriptions?
- What **third-party professionals** will be introduced, and under what terms?
- What **additional agreements** are expected to be shared next (as mentioned in Catia's 22.06 14:20 message)?