

OWNER CHECKLIST

Before you license your business records

A practical checklist for UK business owners and their advisers. Start with a broad inventory, then agree the permitted uses and commercial terms before sharing records.

- ☐ **Authority**
Which business owns or controls the records? Who can authorise discussions and sign an agreement? Flag material created by clients, employees, contractors or other third parties for review.
- ☐ **Records and coverage**
List record types, broad dates and approximate quantities. Note gaps, duplicates and incomplete files. A short description is enough; a full catalogue is not needed for a first look.
- ☐ **Location and format**
Note where paper and digital records are held, their formats and any software needed to open them. Keep account details, passwords and private access links out of the enquiry.
- ☐ **Connections and context**
Explain how job numbers, dates, versions or reference codes connect the files. Note useful indexes and missing attachments. Describe the links between records, rather than sending live archive links.
- ☐ **Exclusions and restrictions**
Identify categories that need to stay out or need separate review: personal data, customer or patient records, confidential material, third-party rights, disputes and security-sensitive information.
- ☐ **Deadlines and dependencies**
Note storage changes, account closures, planned disposal and business-sale dates. Ask your adviser what must be preserved before altering, transferring or deleting any records.

Describe the archive. Do not send it yet.

At initial contact, do not send confidential archives, customer or patient data, complete mailboxes, server backups or access credentials.

QUESTIONS FOR THE AGREEMENT

Agree what the buyer may do

A licence should describe a defined permission, not leave the buyer free to decide later. Use these questions to prepare the discussion and obtain appropriate advice.

01 What may the buyer use it for?

Name the intended purposes and users. Is the proposal for research, analysis, publication, AI training or a commercial product? What outputs may be created, and which uses are excluded?

02 What is actually changing hands?

Are originals being sold, copies supplied, or access licensed? Which rights, if any, are being transferred? Confirm what the business keeps and what it may continue to use.

03 How wide is the permission?

Is it exclusive or non-exclusive? Define the records, permitted uses, duration and territories. Could exclusivity prevent your own use or a later sale or licence?

04 Who else may receive or use it?

Can the buyer share records with group companies, contractors or other buyers, or grant further licences? Agree any approval, security, storage and reporting requirements.

05 What happens when it ends?

Ask about expiry, termination and breaches. What happens to originals, copies, extracts, products or trained models? Which uses continue, and what evidence of return or deletion is expected?

Take unresolved questions to your advisers

Ask about authority, intellectual property, confidentiality, data protection, retention duties and any insolvency or transaction restrictions. Holding a copy does not settle every question about its permitted use.

PREPARATION AND COMMERCIAL TERMS

Make the next step clear

Before any sample, access or transfer, agree the scope and a safe way to proceed. Keep a written record of what has been agreed and what remains unresolved.

01 Who prepares the records?

Agree who inventories, selects, scans, exports, removes restricted material and checks the result. Who pays for each step? Do not assume preparation is included in a purchase price or fee.

02 What are the fees and payment terms?

Confirm the price or licence payment, any separate fee, expenses and applicable tax. Ask when payment is due, what deductions may apply, and what is payable if no agreement is reached.

03 What must happen before completion?

Set review and approval stages, delivery and acceptance criteria, responsibilities and dates. Agree who can sign, how changes are handled and which questions need an adviser before proceeding.

A free first look with McKays

McKays buys selected archives or arranges a sale or licence for a separately agreed fee. The first look is free, with no upfront charge for that first look.

We reply within one week. This is a reply timeframe, not a promise to complete a sale or licence within a week.

Start your enquiry at mckays.co.uk

Use the four-field enquiry form with a broad description only.

General guidance only, not legal, tax or insolvency advice, a valuation or an offer. No buyer, value, acceptance or completed transaction is guaranteed. Seek advice suited to the records and proposed use.

McKays privacy notice | Further reading: GOV.UK on IP and ICO on data minimisation

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