

NEWS

Lake Asphalt to market UWI plastic cement, primer

BUILDING upon its strategic goal of creating an entrepreneurial university with a diversified revenue base, The UWI, St Augustine campus last week signed a licence agreement with Lake Asphalt of Trinidad and Tobago to commercialise two asphalt-based products developed by The UWI - "UWI Plastic Cement" and "UWI Primer."

"For several years, Lake Asphalt has walked this road with us and has now taken the bold step of partnering with us in commercialising technology developed on this Campus," said St Augustine campus Principal Professor Brian Copeland as he commended Lake Asphalt on their strengthened partnership with The UWI.

The licence agreement follows a memorandum of understanding (MOU) signed between The UWI and Lake Asphalt in 2015 to collaborate on research, development and commercialisation of asphalt and asphalt-based products.

Addressing a gathering of University and Lake Asphalt senior executives, Professor Copeland said the agreement is a reflection of The UWI's focus on creating and em-

bedding a culture of innovation and entrepreneurship. He added that licencing is one mechanism through which the Campus can assist organisations to increase their competitiveness. Under the terms of the agreement, The UWI grants Lake Asphalt an exclusive, royalty-bearing licence of the two UWI-developed products for manufacture, distribution and sale within the class of primers and sealants.

For Lake Asphalt, the signing represents an important milestone in realising its vision of maximising the value of Trinidad and Tobago's asphalt for company, community and country.

Speaking at the signing, Lake Asphalt's CEO Mr Roger Wiggins said that while the agreement is really just the first step in bringing these products to market, the company is motivated by the joint successes the venture represents for both parties.

"There is work to be done in understanding the technical aspects, such as the proof of process (and) the marketing strategy to name a few. Rest assured we remain committed to partner with UWI in this strategic alliance.... Our success is their success and vice versa," he said.



SIGNED: CEO of Lake Asphalt TT Ltd Roger Wiggins, left, and The UWI St Augustine campus principal Prof Brian Copeland sign the licence agreement while Dr Richard Fairman, standing at left, Stephen Mc Clashie and Julian Henry, far right, look on. PHOTO COURTESY THE UWI