

Key Considerations When Protecting Your Intellectual Property

Understanding what intellectual property your business owns and how it is currently used can help your solicitor identify potential gaps in protection and recommend the most appropriate next steps.



Your Intellectual Property Assets

Identify the brands, designs, creative works, technology and know-how that are important to your business. Some valuable intellectual property can be overlooked because businesses do not formally record it as an asset.



Ownership

Consider who created the intellectual property and whether ownership has been clearly documented. This can be particularly important where work has been created by founders, consultants, contractors or other third parties.



Existing Registrations

Gather details of any registered trade marks, designs, patents or applications already in place. Reviewing existing protection can help identify gaps or registrations that may need to be updated.



Your Markets and Growth Plans

Think about where your business currently operates and where you expect to expand. Your future markets may influence the type and geographical scope of protection you should consider.



Use by Third Parties

Identify whether any other businesses or individuals are permitted to use your intellectual property. Clear licence agreements can establish how rights may be used and the limits that apply.

 Third-Party Intellectual Property

Consider whether your business relies on intellectual property owned by somebody else. Appropriate permissions or licences may be required to ensure that you have the rights needed for your intended use.

 Confidential Information and Know-How

Identify commercially sensitive information that may not be protected through formal registration. Confidentiality agreements and appropriate contractual provisions can help control how this information is shared and used.

 Future Transactions

Consider whether you expect to seek investment, sell the business or enter into a significant commercial partnership. Clear ownership and documentation of intellectual property can be important during due diligence and negotiations.



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