

EASY GUIDE TO INTELLECTUAL PROPERTY ('IP')

What is IP?

IP is a valuable business asset which helps to keep your business ahead of the game. Original work or innovation gives you a creative or competitive advantage over others. IP rights allow you to control and capitalise on the commercial benefit of this work, maximising profits and enhancing the overall value of the business, too. IP includes patents, trade marks, confidential know-how, trade secrets, copyright, design right, rights in software and domain names.

IP can be created by registering rights in a formal system. This is what happens when patents and trade mark applications are filed. Registration effectively gives you a legal monopoly. The protection is exclusive, can be pretty broad, and is much easier to exploit and enforce than unregistered rights. For this reason, registered IP is particularly valuable.

The downside is that these rights can be expensive to create and maintain, so it pays to have a good strategy that enables you to be selective about what you choose to protect in this way.

IP can also come into existence automatically: for example, copyright is created when the author produces a piece of work, and know-how is created as it is generated. To keep these rights valuable and enforceable, you need to protect them.

Confidential information and trade secrets

Rights in confidential information mean you can stop valuable business, product or technical information from being seen or used by others without your permission. The rights will only exist for as long as the confidential information remains secret. This is why you need to be really careful about where it is kept, who sees it, and who is allowed to use it. Physical security is just as important as legal protection. If confidential information is misused, you can take legal action to either stop it from happening (injunctions), or to obtain money damages to compensate you for your losses.

If you have shown your innovation to anyone else, you will not usually be able to protect it with a patent, unless you can show that it was disclosed in confidence.

Some innovations, like business methods, are not normally patentable, but are still valuable. This is because they don't meet the standards of novelty and inventiveness required to get a patent. Technical information, or know-how, is usually not patentable either. Sometimes, even inventions that are patentable are best protected by keeping them secret instead of patenting them. This is because the patent process involves making public disclosure of your innovation, when this might not always be in your best interests. This type of IP is usually known as trade secrets. Trade secrets can only be protected by keeping them confidential.

Confidentiality and non-disclosure provisions in contracts and NDAs (Non-Disclosure Agreements) help to protect your rights if you are disclosing confidential information, or using someone else's.

For more, go to:

[Easy Guide to Protecting Confidential Information](#)

Patents

A patent is a valuable form of monopoly right which protects inventions if they meet high standards of novelty and inventiveness. Patents are granted in particular territories in return for full public disclosure of the details of the invention and generally last for a period of 20 years. The right to obtain a patent may be lost where disclosure of an invention is made before an application is filed.

Creative and competitive advantage is protected and enhanced by patents. Having patented technology can effectively eliminate or reduce competition, create barriers for others to enter the market and allow you to charge a premium on your prices.

Innovative businesses should have in place processes for capturing technical innovations, for evaluating patentability, making patent applications where appropriate and prosecuting and maintaining patents.

If your business owns patents, it should continually evaluate how to exploit its patents to their full commercial benefit, and also to take appropriate action against any suspected infringement.

Trade Marks

Trade marks tell people who you are – they are your brand, or badge of origin. Without trade marks, it would be impossible to tell

businesses apart, or to tell the difference between all the products and services on offer.

There is real value in the brand your business generates. Trade marks that are unique to your business make you stand out from your competitors. They also protect your reputation and goodwill. Like other assets, trade marks may be sold, or licensed to others to use.

Although they are usually words, logos and slogans, trade marks may also be musical jingles, colours, pictures and numerals.

For more go to:

[Easy Guide to Trade Marks](#)

Copyright

Copyright protects a wide variety of original creative works, including creative design, layout, text, manuals, diagrams, databases and software. Copyright comes into being purely as a result of being created: you don't have to register it, although in some territories (such as the U.S.) registration is required before infringement action may be taken.

The copyright owner is the author or creator of the work. For copyright creators who are employees, the owner will be the employer if the work was created in the course of the employed employment. For other copyright creators, such as design consultants, the customer will only be able to own the copyright to the work if there is an agreement in place providing for copyright to be assigned to the customer.

Copyright lasts generally for 70 years, but can be for 50 years in some countries and depending on the nature of the works. In the case of a human author, such as a literary work, the period commences when the author

dies.

The copyright owner has the exclusive right to copy and publish the work. Copyright is infringed when such activities are undertaken without the permission of the copyright owner.

Are you making the most of your IP?

Look [here](#) for how we can help.

[Call us](#) or [email us](#) for a chat about protecting your IP or your IP strategy

We recommend that you talk to a lawyer before going ahead with any steps to protect or exploit your IP.

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