

INTELLECTUAL PROPERTY (IP) Value that you can't see or touch!

Intellectual Property protects your business and this factsheet contains a short introduction to the five different types of Intellectual Property.

Every business has IP Rights, but it can be difficult for businesses to understand the value of their IP as it is often invisible to the eye.

For the Inventors: Patents

Patents protect new inventions, e.g. how a product works, how they are made, what they do, and how they do it, by providing you with the exclusive rights to your own work. The patent application process can be complicated and expensive (in some cases, it can take up to five years to complete the process!).

To be granted a patent, your invention must be

- New – no other invention exists in the world;
- Inventive – not an obvious modification to an existing product;
- It must be something that can be made or used.

Before you file for a patent, the Intellectual Property office advise that you seek professional help from a Patent Attorney to draft your application.

For the Finances: The Intellectual Property office states that:

- From application through to the 20th year of protection, a patent will cost at least £4950.
- A Patent Attorney will cost you between £3000-£5000.

See: www.ipo.gov.uk/blogs/equip/patents-planning

For Action: If you still think a patent is right for you, it is important to do the research and to check if your idea is 'new'. You can do this via a Patent Search on Espacenet: www.epo.org/searching-for-patents.html

For the Brand: Trademark

Protecting your brand is an important part of any business. Your brand is your identity and you do not want this to be stolen.

Trademarks can protect your:

- Name
- Logo
- Colour
- Sound
- Shape
- Smell
- Action
- Base
- Combinations of Words (in fact, anything that can be depicted visually)

For the Finances: Trademarks are registered for a fee by the Intellectual Property office. An application to register a trademark in the UK will cost around £200, but maybe less if you fill in the forms online.

More fees may apply and you can find out more here:
www.gov.uk/government/publications/trade-mark-forms-and-fees/

For Action: Visit www.gov.uk/intellectual-property/trade-marks to learn more, including how to register outside of the UK and to search for existing trademarks.

For Creativity: Copyright

Copyright gives an owner sole rights to control and use their creative works. It protects written content, art, music, sound recordings, photographs, software, films, and more. Copyright does not protect the idea, but the expression of that idea.

For example, this factsheet cannot and should not be copied as it is protected by copyright.

For the Finances: Copyright is automatically in force when the work is created, so there is no application process and there are no fees. It is a good idea to keep certain creative work a secret until you have made sure that appropriate IP protection is in place. If you need to present your ideas to potential investors before they have been protected, you can ask them to sign a Non-Disclosure Agreement (See our Factsheet on Contracts and Confidentiality).

For Action: If you have created a piece of work, you can mark it with your name, the year of creation and the copyright symbol (©). Even if you don't do this, it does not affect the level of protection you have as this is applied automatically. If you have created a piece of work, you can mark it with your name...

For the Eyes: Design Rights

Design Rights protect the way a product looks e.g. its shape, contour, colour, surface pattern and / or graphic design. There are two types of Design Rights with varying protection.

Registered Design: To register your design, it must be new and you will be asked to provide images of it. These must be identical to what you bring to market. Registered designs give you added protection and stop people copying you.

Design (UK): Unregistered Design Rights exist automatically in the UK, but they offer limited protection and can be difficult to enforce. You will need proof of when you created your design.

For the Finances: One registered design will cost around £50. See: www.gov.uk/apply-register-design

For Action: Visit www.gov.uk/intellectual-property/designs for more information and research existing registered designs to ensure yours is 'new'. If you are happy that the design is 'new', then you can apply online or by post to the Intellectual Property office using the link above.

For You: Have a think about what types of Intellectual Property your business or idea may have?

For Action: Visit www.gov.uk/valuing-your-intellectual-property or www.ipo.gov.uk/iphealthcheck to help you establish your IP.

Your notes



For the Strictly Confidential: Trade Secret

Broadly speaking, any confidential business information which provides your business with a competitive edge may be considered a trade secret. For example, one of the most common trade secrets is the recipe for Coca Cola. The law of confidentiality protects trade secrets so, if you are wanting to discuss confidential information with someone, you should consider asking third parties to sign a Non-Disclosure Agreement (NDA).

For the Finances: If you keep the information secret then you automatically have a trade secret, which means there are no fees.

For Action: More information and a free NDA template can be found at: www.gov.uk/government/publications/non-disclosure-agreements

Remember: It is a good idea to keep certain creative works a secret until you have made sure that appropriate IP protection is in place.

Now that you have read up on the basics of these types of Intellectual Property, please see our 'For You' and 'Notes' sections to the right. If you still want to know more about IP, why not visit IP Tutor? This is an interactive, e-learning tool that you can use for free: www.ipo.gov.uk/blogs/iptutor