

Intellectual Property Audit

An intellectual property audit is a method by which you create the IP portfolio of your business. It lists all the IP in your business, identifies IP rights, establishes ownership, identifies the scope or gaps in protections and gives your IP commercial relevance.

Description of my business and the products / services I offer:

1 INTELLECTUAL PROPERTY PORTFOLIO / ASSET REGISTER

This can often be the most difficult section to complete. Many businesses think they don't own IP; every business does, even if it's your customer lists. It's highly likely though that being in the creative industry you have created something that attracts intellectual property protection.

The business, operation and product development of and within this business have generated the creation of various types of intellectual property rights. The nature of intellectual property is such that some rights are capable of registration and others are not. The business can enjoy and enforce both unregistered and registered intellectual property rights, although where registration is possible, it is advisable to pursue the formal method of protecting those rights. The business' intellectual property rights are treated as company assets and can be licensed, sold or used as security for a loan in the same way as other business assets.

TYPE	List the title or detail about the property	State whether it is registered or unregistered or you have a pending application? If registered, state renewal dates. If unregistered, state date from when you first started using name/logo in	State the practical steps you have taken to protect the property or the steps you will take to protect the property
------	---	--	---



		the business	
PATENT Have you invented something novel, technical and capable of industrial application?			
TRADE MARKS What names or logos do you use so people can identify your brand or products/services? Include any domain names in this list.			
DESIGN RIGHTS Have you created a unique and original product which is identifiable by its shape, contour, pattern, etc?			
COPYRIGHT Have you come up with an original work that is		N/A	

<p>literary, artistic, etc?</p> <p>e.g. website content, drawings, photographs, software code, marketing material.</p>			
<p>KNOW HOW / TRADE SECRETS</p> <p>Is there anything in your business that you know about or know how to do in order to produce your product/service? This is not just a skill; it would be something that you could write down and give to another person and they could recreate it e.g. recipe.</p>		N/A	
<p>GOODWILL</p> <p>Goodwill is the value</p>		N/A	

<p>attached to the business because of the reputation it enjoys in the market and with its customers. This is an asset that is assigned across on any acquisition. You might state something general here that explains your position in the market and how well known and respected you are as it gives an indication of the strength of your goodwill. An accountant can value the goodwill in a business.</p>			
<p>OTHER (e.g. databases, customer lists)</p>		<p>N/A</p>	

2 OWNERSHIP OF IP

<p>How is your business set up or how do you intend to set up if not done yet?</p> <p>Note: Are you a limited company? Sole trader? Do you work with someone else (partnership)?</p>	
<p>Do you employ any people as employees? If so, list them.</p> <p>Is there a contract of employment between you?</p>	
<p>Have you or do you use any freelance or contractor staff to help you with your business or the creation of your product/service? If so, list them.</p> <p>Is there a contract between you?</p>	
<p>Do you buy in the goods or services of someone else (either individual or business) and such goods or services contribute to your core business offering? If so, list them.</p> <p>Is there a contract between you or do you purchase on their terms and conditions?</p>	
<p>Is your business model such that you often operate on a project where the customer brings together a group of people like you to produce an end product?</p>	

3 LICENCES OR ASSIGNMENTS OF IP

Have you given permission to any entity to use your product or service? e.g. art gallery?	
If you have given your permission, was this done in writing?	
Do you licence-in anyone else's intellectual property to create your products/services? Is this in writing?	
If you have licenced-in, state the terms (duration, fee, specific purpose)	
Could this licence be withdrawn/terminated and how would such an event affect your business /products /services?	
Have you ever handed over ownership of your IP (assignment)? Was this done in writing?	

4 INFRINGEMENTS

Has anyone ever tried to infringe your intellectual property?	
---	--

e.g. copy or reproduce or use it without your permission	
If so, what action did you take?	
Has anyone ever claimed that you infringed their intellectual property?	

5 NON-DISCLOSURE AGREEMENTS

Do you have confidential information you want to protect?	
Are you ever in a situation with a potential customer/other party where you are telling them about things or new ideas that aren't publicly available information? e.g. business pitch If so, how have you informed that other party that the information is confidential?	
Have you put in place any non-disclosure obligations or agreements with employees/freelance staff/customers/anyone else?	
Are you/business subject to any confidentiality obligations / restrictions?	

If you have any queries on this document please contact:

Shirley Madden, Director
shirley@maddenblack.com
+44 (0)7535 583 655
www.maddenblack.com
@madden_black

