

Is your Intellectual Property safe?

Types of Intellectual Property

Intellectual Property is an intangible asset created by the mind or intellect. It includes:

- **Trade Marks**

Includes letters, words, phrases, sounds, smells, shapes, logos, pictures, aspects of packaging, and anything used to distinguish the goods and services of your business from others. Examples include trading or business logos used in things such as letterheads, promotional material, and uniforms. Registered business names and company names don't necessarily protect your Intellectual Property.

- **Confidentiality/Trade Secrets**

Includes client databases, business "know-how", and any other confidential or proprietary information uniquely held by your business.

- **Business Names**

A business name is a name or title under which a person, or entity, trades. You are required to register your business name with the Queensland Office of Fair Trading. You are also required to register your business name in each state that your business operates. However, registration of a business name does not give you any proprietary rights to your business name; only a trade mark can give you this kind of protection.

- **Domain Name Registration**

If your business is based on the internet, or you have or intend to set up a website you will need to register a "domain name". A domain name allows you to have a professional presence on the internet. There are several different domain name types and some have special requirements while others are less strict.

- **Copyright**

Copyright protection attaches to written works, drawings, paintings, films and tapes. It is a protection that applies automatically and is not registerable.

Creating Intellectual Property doesn't mean you own it

Intellectual Property created by you as part of your business is not automatically considered "yours". To ensure that **your** Intellectual Property remains exclusively the property of **your** business you must take formal steps to obtain the legal rights to ownership.

In the event that another party uses your Intellectual Property and you have not taken steps to register it you will have to prove ownership through the court system, which can be an expensive and lengthy process.

If you would like to discuss any of these issues further please contact Michael Waters on 07 4154 5510 or michaelwaters@mrh.com.au

If you are interested in attending a seminar regarding Intellectual Property please register your interest by contacting Nicole Fazackerley on 07 4154 5502 or nicolefazackerley@mrh.com.au