



Streamlining success

Post-Transaction IP Recordal Programmes

Recording changes to registered intellectual property rights can be critical to ensure valuable rights are not lost or rights waived.

The process of recording changes (such as ownership changes or the recordal of a license) can be time consuming and burdensome, particularly if the portfolio which has been acquired or to which changes have been made is substantial. Through our substantial experience in this area, we can work with rights owners to ensure that recordal programmes are managed proactively and cost-effectively.

The Issue

Intellectual property rights are key assets of all businesses. If companies have any registered IPRs (that is, registered trade marks, designs or patents) any dealings with these assets following corporate re-organizations or, indeed, following any transaction which involves the transfer or licensing of IPRs or changes in company names or registered office addresses need to be recorded at the relevant trade mark registry.

The recordal of changes to any registered IPRs or the recordal of licenses is important. For example, if changes in ownership are not recorded, businesses can lose their rights which they have acquired or not be able to claim damages in enforcement proceedings. If licenses are not recorded, licensees can also lose their rights under a license in the event of a subsequent transfer of the licensed rights by the licensor.

Typically, registered IPRs are territorial in nature and, as such, the documentary requirements for recording changes to any registered rights varies from country to country. Some countries have strict requirements regarding the documents which are required to record changes in ownership or licenses and documents may require legalization by Apostille. In some countries, there are also strict time periods for the recordal of assignments and licenses post-completion. Moreover, if a transaction has resulted in the transfer of a large portfolio of IPRs, the recordal process can be time-consuming and burdensome.

How we can assist

Our trade marks team has substantial experience in coordinating recordal programmes, with a team of qualified trade mark attorneys and paralegals dedicated to this area.

We have built up in-depth knowledge of the recordal requirements of over 150 countries around the world and a network of trusted attorneys. Our substantial experience in coordinating and project managing recordal programmes ensures that recordal programmes run smoothly and cost-effectively.

In large recordal programmes, we can obtain powers of attorney from assignors to sign documents to record changes in ownership which reduces the administrative burden on the assignor and leads to a streamlined, cost effective process. We have trusted relationships with attorney firms around the world who we work with to record changes in respect of any registered rights and licenses. With a fixed fee pricing schedule and robust project management and reporting systems for large recordal programmes, we can reduce the burden on rights holders and manage the process cost-effectively.

A case study

We act on behalf of a pharmaceutical company which acquired two significant portfolios within a short space of time. Each project involved the transfer of over 750 trade marks, designs and patents in over 160 countries.

At the outset, we costed the recordal programme, charging a fixed fee for each recordal. At the outset, we liaised with the assignors to obtain powers of attorney to allow us to execute documents relating to the recordal programme on behalf of the assignor. We also liaised with local attorneys in over 160 countries to clarify the documentary requirements for the recordal process on a country-by-country basis. For each country, we collated a pack of documents for our client to sign with a front sheet which clearly detailed the execution requirements, prioritizing countries which have strict deadlines for the recordal of transactions post-completion (including, where necessary, details of the notarisation and apostille requirements).

A reporting system was put in place at the outset to ensure that the status of the recordals in each country was tracked. Given that the recordal process in some countries can take many months (even years), the tracking of each recordal application is critical.

Throughout the recordal programmes, we have liaised with the client and local attorney firms to deal with any issues regarding the chain of title (such as changes in company name and/or addresses of the assignors), worked with notary publics and consulates to ensure the compliance with national documentary requirements and worked with the client to ensure that the administrative process has been streamlined.

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