

The benefits of securing trade mark registration

Businesses invest a large amount of time and money in developing and marketing a product or service, and therefore they understandably wish the public to recognise it as being theirs and theirs alone. Trade marks serve this function extremely well.

A trade mark assures consumers that the product or service they are buying comes from a recognised source. It identifies the products of that business and differentiates them from those of its competitors. It avoids confusion and helps develop a loyal customer base.

In short, the acknowledged benefits of registering a trade mark include:

it secures for the owner **exclusive rights** in the trade mark in relation to the goods/services for which it is registered.

a trade mark registration entitles the owner to use the ® **symbol** next to it; which puts third parties on notice that using it will constitute an offence.

it provides the owner with rights and remedies to stop competitors infringing the trade mark, i.e. utilising an identical or similar mark within the same sector. The remedies available include a permanent injunction to **stop the infringing use**, destruction of the infringing goods and packaging, damages or an account of profits, and payment of legal fees.

it acts as a warning and **deterrent to third party** competitors wishing to adopt identical / similar trade marks.

it provides Trading Standards Officers and the police with the ammunition they require to bring action against counterfeiters.

it **adds value** to your business. The wealth of some of the world's largest and most successful companies lies in their trade marks; for instance, it has been estimated that trade marks account for approximately 75% of The Coca Cola Company's global assets.

once registered, the trade mark becomes **intangible property** and can be licensed, franchised or assigned; thereby generating revenue.