

## 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.