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Legal Bulletin

PROTECT YOUR MOST VALUABLE ASSET

Many people believe that the most valuable asset a business has is its name. It is your public face, the thing that customers recognise and trust.

What are you doing to protect your most valuable asset?

Most people think that all they need to do to protect their business name is register it at the Office of Fair Trading & Business Affairs or incorporate a company with that name. This is wrong - registration of a business name or use of a company name does not give you ownership of that name.

Business name and company name registration have only been developed so that there is a register of the names people use to carry on business.

The best way to protect your business name and logo is to register it as a trademark with the Registrar of Trademarks. Once trademark registration was a very slow and expensive process. Fortunately this no longer the case.

Trademark registration has been specifically developed to protect the trading names of organisations. The law recognises the importance of trading names and trademark registration has been developed over time to provide the best way of protecting your business name.

Once a trademark is registered, it gives you Australia-wide protection for an initial period of ten years. The registration can be renewed for a further period of ten years.

Finally, trademark registration makes it easier to protect your rights. If your trademark is infringed, you will have recourse to a number of legal remedies including injunctive and monetary relief. Because your trademark is registered it will be cheaper, quicker, and less difficult to prove your case. The mere registration of a business name or use of a company name does not give this protection. In fact, should someone register your business name as a trademark you yourself may be liable for infringement of their trademark, regardless of the registration of your business name.

If you wish to know more about the cost and process of trademark registration please contact our office for a copy of our brochure on Trademarks.

ABOUT LORD COMMERCIAL LAWYERS

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