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Clear direction

What is the commercial value of IP?

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What is IP?

"*Intellectual property (IP) refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce*"

- Protected in law by several IP rights, including:
  - patents; trade marks; design registrations; copyright; trade secrets
- IP rights give the owner the ability to exclude others from commercialisation
- Encourages innovation

Commercialisation of IP

- Follow a spin-out path with the IP rights forming the main asset
- University licences IP rights to third parties with a share of royalties to the inventor(s)
- Use as leverage to obtain investment and/or grant funding
- Obtain finance / loans using the IP rights as the security
- Sell or license the IP rights
- Patent box relief (only applies to patents)

Basic requirements to be patentable

- Except for a few narrow exclusions, patents can protect anything technical in nature if it is:
    - new
    - involves an inventive step
    - applicable to industry

What cannot be patented

- Methods for treatment of the human or animal body by surgery or therapy and **diagnostic methods practised on the human or animal body**
    - intention is to allow medical practitioners to act in their best interests without fear of infringing patents
    - diagnostic methods are excluded if they include:
        1. an examination phase involving the collection of data,
        2. the comparison of these data with standard values,
        3. the finding of any significant deviation, i.e. a symptom, during the comparison, and
        4. the attribution of that deviation or symptom to a particular clinical picture, i.e. the deductive medical or veterinary decision phase.

What can be patented

- Devices for use in diagnostic methods
- Substances or compositions intended for use in diagnostic methods
- Methods of collecting and/or analysing data
- Computer software and machine learning algorithms (if the software or algorithm contributes to the technical character of the invention)
- In vitro testing – usually avoids the exclusion

What needs to go into a patent specification

- Explanation of what problem(s) the invention is seeking to overcome
- Concise description of the invention – patent must be workable
- Specific examples – ideally several
- Experimental data
- Drawings (if they help to clarify the structure / function of the invention)
- Needs to be complete – very limited opportunity to add more information

Other things to consider

- When to file
- Where to file – key territories and markets versus cost
- Interplay between seeking patent protection and seeking regulatory approval
- Freedom-to-operate
  - This is the other side of IP to consider
  - Would your commercial activities potentially infringe IP owned by another party?
  - Do searching to find out
  - Investors are getting hot on this point

About Forresters

- Specialist firm of patent & trade mark attorneys
- Established 1884
- 4 offices Birmingham, Liverpool, London and Munich
- Strong technical & legal capabilities; all technical areas
- Open and friendly - relatively informal approach