

# IP Audits Plus Scheme

## SMEs can save on an IP audit costs

The UK Intellectual Property Office (UKIPO) offers an **IP Audits Plus** programme which is aimed at small or medium sized companies. The programme provides money (generally £2,500) for a company to have an IP audit carried out by an IP professional to provide a detailed review of the existing IP assets of a business and provide advice on how to identify and maximise the value of the IP and how to manage it going forward.

### An IP audit provides a company with:

an understanding of their IP assets;

advice regarding patentability;

advice regarding freedom to operate and identifying potential risks regarding third party rights;

guidance on IP strategy and management to help them as they develop their business;

advice and guidance regarding ownership of the IP;

guidance regarding how confidential information is handled and advice on the use of non-disclosure agreements;

cost forecasting to assist companies in planning their budget as they navigate the route to obtaining protection for their technology.

### ➤ IP access

Additional funding is available to take forward some of the recommendations provided within the IP audit report. This is referred to as “**IP Access**”. The additional money (typically £5,000) can be used to cover service costs related to professional fees for IP services in the UK and abroad or certain other purposes related to IP. It cannot be used for the official fees for filing trade mark, registered design or patent applications.

Applications can be made to **Innovate UK Edge**. The national number to contact is **03001233066**.

If you open an enquiry, they will put your enquiry in a queue and allocate a support expert based on region and expertise.

For applicants in Scotland, please contact **Scottish Enterprise** **0300 013 3385**.

### ➤ IP Audits Plus at Maucher Jenkins

At Maucher Jenkins, we are experienced in carrying out IP audits for companies via the IP Audits Plus programme in a number of different technology areas. Please see the list on the left to get an idea of what an IP audit could provide your company.

These audits can play an important part in the development and commercialisation of technology within the company.

Having had an assessment of your intellectual property assets and potential assets can be invaluable when approaching potential investors.

After carrying out an IP audit, the attorneys from Maucher Jenkins are able to provide guidance on how to present the results of the audit to potential investors and can provide follow up advice to investors on your behalf.

### Do you want an IP audit?

If you think your business could benefit from an IP audit, please get in touch with our attorneys for more information. We have extensive experience working with SMEs, start-ups and individual inventors who have the most to gain from these assessments. Please see our contact details below and

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## ➤ UKIPO IP Audits Evaluation Report

The UKIPO published a report on IP audits in 2014 which found that 82% businesses that had an IP audit carried out had acted or were acting on the results of their audit.

The actions taken by businesses included registering or filing trade mark or patent applications and introducing non-disclosure agreements. Other companies had explored other ways to exploit their IP assets through things like franchising or licensing.

## ➤ How to obtain an IP audit

As a first step, please open an enquiry via one of the telephone helpdesks above and you will be put in touch with a suitable expert for your region who can determine whether your company would be suitable to apply for an IP audit. If you are advised to proceed,

an application is made and, if the application is accepted, you then instruct Maucher Jenkins and we carry out the audit, working with you to present the results in the most appropriate form.



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