



Virtuoso Legal

Intellectual Property Specialists

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“Intellectual Property lies at the centre of the modern company's economic success or failure”

Lester Thurow : Economist

Trade marks & Brands

Patents & Inventions

Copyright

Designs

Database rights

Data Protection

Licensing and Franchising

Intellectual Property agreements

New Media Agreements such as directors and authors rights

Transactional Intellectual Property

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Protecting your IP has never been so important so why do so few companies bother?

by Virtuoso Legal
17/06/2010

1. Intellectual Property legal expenses insurance.

This type of insurance will cover your legal costs if you need to pursue an infringer. The premiums are based on the amount of IP you have to protect. The policy covers your own AND if you lose, the other side's legal fees. Whilst the premiums can be expensive, they can in many instances be a very worthwhile investment as often simply having such insurance will deter other companies from copying the goods and services subject to the protection. The level of protection under these schemes may vary but limited cover can be obtained for relatively modest amounts.

2. After the Event Insurance or ATE.

This type of policy will cover the other side's costs and disbursements IF you lose the case. The premiums payable on ATE are often deferred and only become payable if you win the case – and then they are normally paid by the other side. The cost of pursuing the case using solicitors will not be covered by the insurer but ATE does take much of the risk out of taking an action on in the first place. The premiums may be high and depend on the potential down side and risk level but the premium can be insured so that the cost to the client is relatively modest.

3. Litigation funding

This works like as a "loan" to cover the costs of litigation. The funder will take an uplift on the amounts recovered to cover the cost to them of them funding the litigation costs for a few months. In fact many banks used to provide such loans, although as with all bank lending this has now largely disappeared. The big advantage of this to some of you is that many companies simply need to send a message out to infringers that their conduct is unacceptable. Assistance with funding in this way can help take on a much bigger competitor with a fee structure which is affordable.