

IP & IT Corporate Support

If you are a commercial in-house lawyer or a commercial lawyer in a small to medium sized firm that specialises in business sales, mergers and acquisitions and corporate restructures, you may be faced with a dilemma when it comes to specialised areas of law such as IP, IT and privacy law. Sometimes you may be able to rely on precedent documents and the risks that come with them.

If you are in law firm, to outsource such work to a full service firm may run the risk of losing your client to them or result in your matter not getting the attention it deserves.

We are a practice firmly focused on IP and IT law. We complement your offering and can provide prompt IP, IT and privacy law support when you need it. Generally, this includes providing:

- IP, IT and privacy law due diligence reports – both comprehensive and “by-exception” reporting;
- advice and assistance on the IP, IT and privacy law provisions in sale and purchase agreement and other corporate documents;
- ancillary IP documents such as assignments and licenses;
- ancillary IT documents such as transitional services agreements; and
- post-signing and completion matters such as recording ownership and other details of transferred IP.

In relation to IP, IT and privacy law due diligence reports, we have a range of product offerings to suit the particular transaction and client’s level of comfort – whether it wants a full report, a “by exception” report or a report limited to a specific liability threshold.

Our advice on transfer of business documentation would include the transfer provisions relating to IP and IT assets. The nature of such provisions will depend on whether the transfer is to be effected by a sale of shares in a particular company or group of companies, or by way of a transfer of assets and where, in the corporate group, the IP of the transferring business is held. Depending on whether the transfer is arms-length or intra-group would also inform the level of warranty or indemnity protection and disclosure against such warranties.

In some business transfers it is not uncommon for both the seller and buyer to want (or need) to use the same IP, either for a transitional period (such as a brand) or for the duration of the IP right in question. In such situations, IP licences will need to be entered into to govern such arrangements. Also, in asset sales

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IP assignments will need to be drafted to effect the transfer of the IP from seller to buyer. Where they assign registered IP, the transfer of ownership and other details will need to be recorded on the appropriate IP registers.

Similarly, a business that is being sold will often not be able to operate on completion without access to the seller's IT systems. The terms and conditions of the buyer's use of the seller's IT infrastructure is generally set out in transitional services agreements which usually run for a limited period whilst the buyer transitions the target business to its IT infrastructure.

Contact us today for assistance with IP & IT CORPORATE SUPPORT.

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