

WHAT IS A PATENT?

A Patent is a right granted for any device, substance, method or process which is new, inventive and useful.

As the owner of a Patent, you have the exclusive right to commercially exploit the inventions of the life of a Patent. These rights are legally enforceable.

In Australia we have two types of Patents:

- A Standard Patent gives long term protection and control over an invention for up to 20 years; or
- An Innovation Patent is a really fast, and expensive protection option lasting a maximum of 8 years.

Innovations were formerly called petty patents as and from 24 May 2001. Any person who makes an application for a Patent has to share their know-how by providing a full description of how the invention works. You should note that this information will become public and provides the basis for further research by other people.

The benefits of Patents for inventors are that it gives you protection for a product, composition or process which has significant long term commercial gains.

Australian Patents are controlled by the Patent office of IP Australia.

You should note there are some things that you cannot patent such as artistic creations, mathematical models, plans, schemes or other purely mental processes.

The process in apply for a Standard Patent or an Innovation Patent is very different and so are the timelines for the application to proceed through the various stages.

Lots of Patents that are filed are abandoned due to the lack of proper advice in relation to how they should be handled and for this reason it is important to get expert advice if you are considering applying to register a Patent.

At Ferguson Cannon Lawyers, we can provide you with clear advice in relation to the options open to you together with a cost effective quotation to carry out the work on your behalf.