



# RECORDALS CHECKLIST

**Checklist: Managing Global IP Recordal Projects Effectively -  
Getting Your Intellectual Property Rights in Order**

## Overview

**It may be necessary for IP Owners and their representatives to perform IP assignment of rights (or Recordal) when a change in a situation affects one or more IP rights. On the surface, it may seem straightforward.**

**It's not.**

**For this to be accomplished, you first need to know exactly what your IP assets are, who your agents of record are, and what the recording requirements are - both in regards to the documentation and authentication levels required - and whether any legal filing deadlines apply.**

**For every jurisdiction.**

## **For large Recordal projects, the following scenarios are typical:**

- **Mergers and acquisitions require recordals projects when another company acquires IP assets of one company.**
- **A partial acquisition of some corporate assets. This may occur for various reasons, but the most obvious is that the purchaser seeks only a specific, strategic piece of an entity.**
- **When a company's name is changed, requiring the registration of patents and trademarks to be corrected.**
- **Changes in address or license.**
- **When IP assets are transferred from one corporate entity to another as part of a tax planning strategy.**
- **Finally, exclusive licensees may be interested in recording their license so they are able to join infringement actions filed by the IP owner and claim compensation from an infringer from the date the license was recorded.**

**A systematic and comprehensive IP project plan can help you identify, understand and be prepared to act on your IP assets when necessary.**

**Here is a quick checklist to develop a Global IP Recordal project in 4 stages:**

## **Stage 1: DEFINE THE PROJECT**

- **How big is the universe of targeted assets, their status, and the documents required?**
- **Establish which IP assets are included.**
- **Identify which rights need to be transferred, and when.**
- **Assess the type and number of IP assets.**
- **Find all relevant documents pertaining to the IP assets (such as license agreements and contracts).**
- **Who are the owners and co-owners**
- **listed on each targeted IP rights – do the seller's records match the various IP Offices' records?**
- **If the transfer is the result of an acquisition, note if it was an asset purchase or a stock purchase. If it is an asset purchase, you may need to have all recordable documents ready at closing.**

- **Make a high-level plan - what are the action items and timelines?**
- **Considering the closing or desired transfer date as a starting point, what are the milestones for each step?**
- **What will this cost - can you include this cost in the acquisition budget rather than in the IP budget?**

## **Stage 2: SITUATION ANALYSIS**

- **Assess list of IP rights - All global intellectual property filings and registrations.**
- **Identify all jurisdictions impacted**
- **What are the recordal requirements in each jurisdiction.**
- **Who is responsible for drafting and executing the legal documents needed for each transfer and forwarding each document to the relevant recordation office?**
- **Are there any unregistered or pending IP Rights?**
- **Document review – determine if any steps need to be taken to identify and remediate who owns the rights to specific IP assets during the transfer.**

- **Information needed:**
  - 1. Registration or application number**
  - 2. Title/name, dates, jurisdiction**
  - 3. Chain of title**
  - 4. Any IP rights licensed (details - transferable, termination requirements)**
  - 5. Any other agreements (settlement agreements, consents, prior rights, registered user agreements), active conflicts, deadlines (including renewals)**
  - 6. Pending or ongoing litigation issues the assets being sold**
  - 7. Application , Publication, Grant Info**
  - 8. Agent of record**
  - 9. Registered owner and co-owner(s) details Any other agreements affecting the IP rights (settlement agreements, consents, prior rights), active conflicts, deadlines (including renewals)**
  - 10. Pending or ongoing litigation issues**
  - 11. Ability to keep use rights on the transferred assets**

## **Stage 3: Document Preparation**

**As soon as your team has identified the assets, it must determine which ones will be affected by the recordal management project.**

**Note: As a best practice in M&A deals it is advisable to proactively examine the agreement in-depth as early as possible and prepare recordable assignments as an appendix, if possible. Also, the agreement should include a clause requiring the seller to cooperate with the buyer in recording IP transfer after closing, at the very least.**

**Here are some items to think about:**

- **Each recordal target's national or regional rights is subject to national laws, rules and legal practice,. For example, sometimes an original or certified copy is needed, while in other jurisdictions, simple photocopies are acceptable.**
- **Signatures: Signatures of both parties are required in many international jurisdictions.**
- **Notarization/authentication: Certain jurisdictions require the assignment to be notarized or authenticated with apostille/consular legalization.**
- **Powers of Attorney: may be required for filing records in some countries.**

- **Recordal timing:** A number of jurisdictions have deadlines for the filing of assignments from the date of execution, after which penalties for late filing either are assessed or may be rejected.
- **For each country determine:**
  1. Are registration details accurate?
  2. Any encumbrances?
  3. Any license or other IP right that
  4. should be terminated?

## **Stage 4: Execution and reporting**

- **Docket the recordal in each impacted jurisdiction**
- **Decide which agents should record the transactions.** If you are buying from a competitor, for example, you might want to appoint new agents. Additionally, you may want to consolidate recordkeeping with one agent in jurisdictions where several agents manage the portfolio to reduce administrative exchanges and paperwork.
- **Obtain all required documents, supporting documents, power of attorney forms, and costs.**
- **Know that some jurisdictions require paper filings, whereas others accept electronic filings.**
- **Your team should issue findings and analysis of the transfer of rights process, flagging issues, learnings, areas of improvement, along with recommendations and next steps.**



- **List each IP asset owned by your company, along with the date of acquisition, its developer, any license, assignment, or transfer, and whether it has been registered.**
- **You may find continuing applications that were not on your initial list e.g. a European patent in the schedule has been validated in several European patent convention member states, a PCT application has entered national or regional phase, a divisional has been filed, or a Supplementary Protection certificate or Patent Term Extension has been granted etc. Or some IP rights have been abandoned.**

**Contact us:**

**Phone: +1.212.584.2320**

**Email: [info@azamiglobal.com](mailto:info@azamiglobal.com)**

**[www.azamiglobal.com](http://www.azamiglobal.com)**