



SORAINEN

Introduction to IP
audit and legal due
diligence processes

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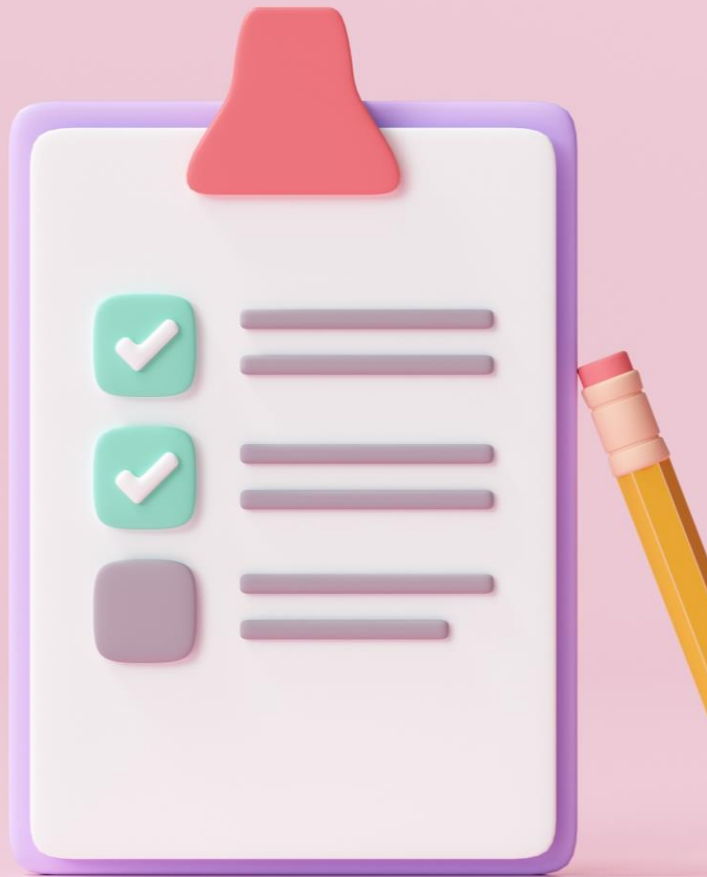
Tallinn

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Why manage your IP assets?

SORAINEN





What is an IP audit?

- Systematic review of the IP owned, used or acquired by a company
- Review of a company's IP assets, related agreements, relevant policies and compliance procedures

When does the need for an audit arise?

- When developing or reviewing business strategy;
- before attracting investments;
- before transactions (acquisitions, mergers, takeovers);
- when seeking opportunities to reduce costs or increase revenue;
- when preparing for licensing agreements;
- when preparing for legal disputes.



IP audit process

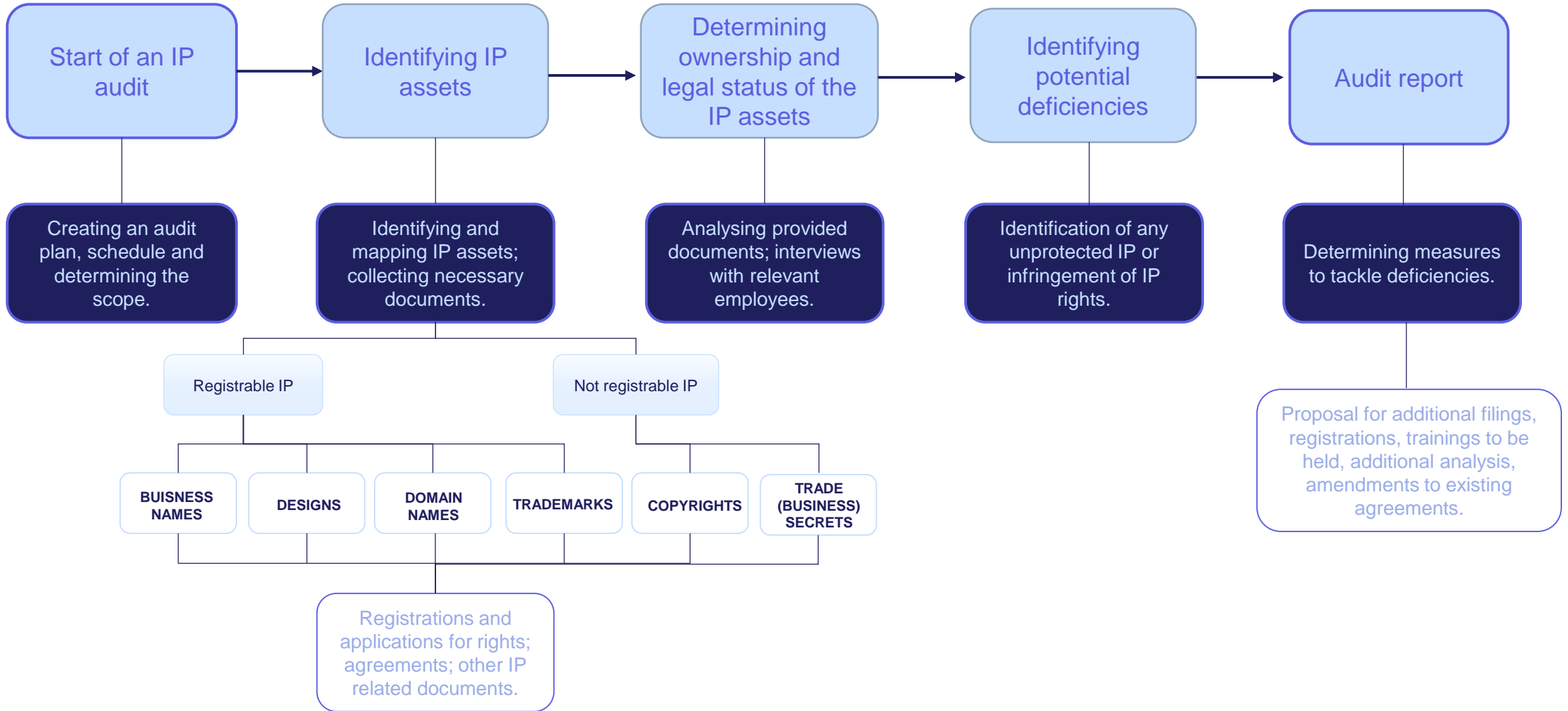
Step I - Identifying and mapping IP assets, collecting necessary documents

Step II - Determining ownership and legal status of the IP assets

Step III – Detecting any unprotected IP or infringement of IP rights



IP audit process



Registrations and applications for rights

Domestic and international registrations and pending applications for:

- **patents**
- **trademarks**
- **copyrights**
- **industrial designs**
- **domain names**

Agreements

- **licensing agreements**
- **assignment agreements**
- **settlement agreements**
- **joint venture agreements**
- **confidentiality and non-disclosure agreements**
- **employee and contractor agreements**

Other IP-related documents

- **letters of claim**
- **litigation proceedings**
- **company policies and procedures**

IP in LDD



- What IP does the company have?
- Can the IP be protected? Has it been protected?
- Are all assignments/licenses in place? Are they being complied with?

What do we recommend?

- Conditions precedent
- Warranties / specific indemnities
- Conditions subsequent





Thank you!