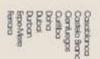


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INDUSTRIAL PROPERTY AS A COMPANY ASSET

Industrial property is the set of rights that natural or legal persons have to protect and exclusively exploit the technology implicit in a certain product, as well as its name, artistic or decorative aspect.

This exclusive right includes trademarks, trade names, denominations of origin, invention patents, utility models and industrial designs. Said protection comprises or includes processes or products that are new, innovative, of commercial or industrial utility and susceptible to economic exploitation.

These rights are intangible assets that are part of the "intangible assets" of the company, which are advertised or made known through an adequate advertising marketing strategy, achieving a competitive advantage in the market, becoming the assets most valuable assets of the company, far exceeding the value that machinery or even real estate may have. The foregoing allows this type of property to be suitable for economic exploitation, through movable guarantees, use license or assignment, among others.

In this regard, Decision 486 of the Andean Community, which regulates the common regime on industrial property, for the member countries (Colombia, Bolivia, Ecuador and Peru) in articles 161 et seq., states that the owner of a registered trademark or pending registration, is empowered to grant a license to third parties for its exploitation. However, for this transfer to be valid, said license must be registered with the competent national trademark office in each country, in order for it to take effect against third parties.

In the Colombian case, regarding the economic use of said intangibles, the Movable Guarantees Law (1676 of 2013) and Regulatory Decree 1835 of 2015, modernized the country, with respect to financial and commercial custom worldwide, to the extent that The economic changes of recent years make it more frequent today to find companies whose main assets are their investment patents or registered trademarks, which is why, with these regulations, the figure through which entrepreneurs can access credit, providing this type of asset as collateral.

Therefore, the trademark, in addition to being an intangible asset, is also a distinctive sign that identifies the products or services of a company or businessman and differentiates them from others. In Colombia, as in the European Union, the registration of a trademark is granted for a term of 10 years, extendable for equal periods. There are several kinds of marks, namely: nominative, figurative, mixed, three-dimensional, sound, olfactory and color.

Likewise, the commercial name is the designation that allows the general public to identify a company in the market, said distinctive sign is in charge of differentiating businessmen from their competition, it has an advertising function, to the extent that it gives to know a product or service, attracts customers and is responsible for concentrating the reputation of a company.

Likewise, the designation of origin is a distinctive sign used to identify the specific geographical origin of a product, that is, it is in charge of supporting its reputation, differentiating it from others of its kind, when it is fully determined that its quality, reputation and most important characteristic, are attributable to the geographical origin, where it is grown, produced or manufactured, as is the case of Colombian Coffee, Malbec wines from Mendoza Argentina, Comté Cheese from France and Italian Parma



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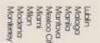




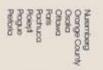






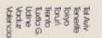












Ham, among others; Even the latter has the status of Protected Designation of Origin (PDO), and these designations of origin are preserved in Free Trade Agreements (FTAs), such as those signed by the European Union with Mercosur.

Regarding patents, it is pertinent to point out that they are a mechanism for the protection of inventions, in products or procedures in the different fields of technology, provided they are novel, inventive, innovative, of economic or industrial utility, and have economic value. in the market. Most of the countries offer 20 years counted from the application, for the inventor to commercially exploit the product or procedure, personally or through a third party.

Similarly, the utility model is the improvement of an already established invention, or a minor invention, that provides a utility of a technical nature applied to an already known one. The term of protection is 10 years counted from the request.

Finally, with the registration of the industrial design, the work and intellectual effort of the entrepreneurs is protected, taking into account that, when registering the design, the external form of a specific product is safeguarded or shielded, since it is the one that gives it a particular appearance, which distinguishes it from others in the market, granting it even greater economic value given its attractive appearance and aesthetics, so that this acquired advantage represents an added value with an economic and commercial increase, superior to other items or merchandise of its kind.

The registration of industrial design in the Andean Community countries is for 10 years, unlike the European Union, which is for 25 years, renewable every 5 years. The rights granted by said registration to the owner consist of granting it exclusive use for its economic exploitation, as well as prohibiting its use and exploitation to third parties, with respect to all or part of the characteristics of the product without its prior authorization.

All of the above makes industrial property one of the main intangible assets of companies.

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