



N. XENOFONTOS LLC

## **EUIPO: The Ideas Powered for Business SME Fund**



### **Calling all small and medium enterprises!**

#### **The Fund**

The European Union Intellectual Property Office ('EUIPO'), in collaboration with the European Commission and the national Intellectual Property Offices of the European Union, has launched a €20 million grant scheme titled the 'Ideas Powered for Business SME Fund', with the aim of helping SMEs to protect their intellectual property ('IP') rights at national, regional or EU level as well as develop their IP strategies.

#### **Objectives**

If you are an SME, you can apply and get up to 50% discount on basic application fees for trademarks and designs, with each SME having the possibility to be reimbursed up to a maximum of €1,500.

There are 5 application windows throughout this year:



The Fund includes two funding offers:

1. Grant for application costs for trademarks and designs:

The grant is given in the amount of 50% of the costs (with a max. limit).

2. Grant for IP consulting:

Funding is provided for a so-called initial IP audit. This includes an approx. two-hour orientation consultation on value creation and risk avoidance in dealing with intellectual property in companies.

The grant is awarded in the amount of 75% of the costs (with a maximum limit).

You can choose one of the two funding offers or both; in any case, the total amount for the grant is limited to a maximum of 1,500 euros per SME.

With the launch of this Fund, the EU has set out an Action Plan on Intellectual Property to strengthen its economic resilience and recovery in the key 5 areas:

1. Improving the protection of IP
2. Boost the uptake of IP by small and medium-sized companies (SMEs)
3. Facilitate the sharing of IP
4. Fight counterfeiting and improve enforcement of IP rights and
5. Promote a global level playing field.

If you would like any advice on intellectual property issues or are interested in registering a trademark, patent, or design, connect with us and our IP specialists would be happy to be of assistance.

### Connect with us

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