

# Step by step - your IP journey

## Turning your Intellectual Property into Patent Box value

When it comes to understanding your innovations, we have a clear process to make it cost effective with clear outcomes every step of the way.

### R&D tax relief

A tax benefit in its own right and a useful indicator of potential IP Value  
**Outcome** cash injection through tax relief on qualifying expenditure

### IP Harvest

A service that answers the question “Do we have something worth patenting?” This initial meeting with a technical specialist will identify and report back if there is a patent opportunity – Fixed fee £3,000  
**Outcome** Allows a go/no go decision on pursuing a patent for commercial benefit

### IP Strength Test

A much wider and deeper piece of work that includes IP landscaping, feasibility assessments and other options that align to your commercial goals. This is a bespoke report tailored to your business.  
**Outcome** Clear, well informed view on how best to maximise the value of your IP.

### Register Patent

If we think there is a patent for Patent Box purposes, we will help draft and instruct attorneys to get the patent underway. This cost approx. £5k\*.  
**Outcome** Registered patent that allows access to Patent Box benefit.

### No go

If we don't think it's worth you investing any more cash, we will tell you not to.  
**Outcome** You are safe in the knowledge that there is currently limited commercial benefit in pursuing a patent.

### Patent Box

The patent that we have created will have been drafted to cover as much of your revenue as possible. A technical assessment of the revenue streams of your business will highlight those that match to the patent and will be used as the basis of the Patent Box claim we file with HMRC.  
**Outcome** Reduce corporation tax to **10% for profits resulting from patented income**

\*We would expect the patent to have no more than three question rounds from the intellectual property office, these are called office actions and they cost £1k each. Any more than three starts to beg the question of how likely we are going to be to get the patent

### Next steps

To book an IP Harvest please email [IP@govgrant.co.uk](mailto:IP@govgrant.co.uk) or call 01727 738600

To find out more about our IP Harvest service visit us at [govgrant.co.uk/ip-services](http://govgrant.co.uk/ip-services)