**4.2.4 Search Activity – Checking a company’s IP assets**

Imagine your farm machinery company is interested in acquiring a company named *Trima AB.* You need to see if this company has any valid patents in Australia. Go to the Australian patent search site: [*http://pericles.ipaustralia.gov.au/ols/auspat/structuredSearchPage.do*](http://pericles.ipaustralia.gov.au/ols/auspat/structuredSearchPage.do)perform your search and give a brief summary of what you find.

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| **Step**  | **Description of step** | **Model answer** |
| **1** | Go to the database and enter your query | Choose the structured search page, select *Applicant Name* from the drop-down box, enter *Trima\** then submit your search. |
| 2 | Determine which of the documents found have *Trima AB* as applicant | AU2001248981, AU1998050768, AU1998050767 and AU1998050766 |
| **3** | What did you notice about these results? | They all have the status *LAPSED* which means *Trima AB* may not own any viable patents. This may have an impact on whether you still want to acquire the company and/or what price you may be willing to pay. You also notice that the applications lapsed very soon after filing which you should investigate. Perhaps there was a lack of capital, or a lack of interest, or close competition. |
| **4** | Is there anything else that may be worth searching? | A search for the inventor’s name e.g. *karlsson, einar* reveals an additional application AU 2003253456 (also lapsed) but under another company name. A search for *Holmberg, lars* *erne* also reveals further lapsed applications. These other company names too are worth reporting on.  |