

## Lecture 8: Business Plan Fundamentals

Financials involved in patenting

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- Provisional or first filing will involve patent attorney fees and official fees
- The UK Intellectual Property Office, charges £200 processing fee
- In the UK it is free to apply for the grant of a patent
- Granting can take 2-3 years

# Financials involved in patenting

- Which territories do you want to cover?
- How much will the patent cost to maintain (renewal) and to defend (against infringement)?