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## Calling people names

A business name is a business asset and should be treated accordingly.

For individuals, if the business name you want is different from your own name, or you have added words to your own name, then it needs to be registered.

A company wishing to trade using a business name other than its own must register that trading name as a business name.

Registration is only necessary for the jurisdiction in which the business is trading. If you trade only in New South Wales, then you only need to register a business name in NSW. If you trade in other states and territories, you must also register your business name in those states or territories.

In New South Wales, the Office of Fair Trading administers this area. Also, the Australian Securities and Investment Commission administers a National Names Index carrying details of all names already registered in all states.

These days, registering a particular business name does not give you ownership of that name or prevent another person from using a similar name. Also, you can run into trouble if there are registered or pending trade marks identical or similar to your proposed business name. As an example, in a recent case an enterprising mobile phone re-seller encountered a swift legal response when he set up "Crazy Ron's" phone shop next door to a national franchise known as "Crazy John's". You can also bet that the lawyers would become involved if Mr Michael Donald tried to establish a hamburger chain called "Mick Donald's".

Business names do not last forever either. They must be renewed every three years.

Care and attention needs to be given to this area because successful businesses can extract significant value from their good name, both in their trading operations and in any subsequent sale of the business. An effective and properly registered business name can significantly add to the goodwill of any business.