



Business Brief

May 2012

Changes to the Registration of Business Names: How will it affect you?

As of 28 May 2012, the Australian Securities and Investment Commission (ASIC) will manage Business Name Registration for all states and territories. ASIC will take over the NSW role from NSW Fair Trading.

The key objective of this change is to remove the inconvenience of registering business names in more than one state or territory within Australia.

Key changes

The key changes are:

You only need to register a business name once to have national effect.

You can apply online and receive notification if your application was approved, usually immediately.

You will need an Australian Business Number (ABN) to apply.

Do you have a business name already registered?

There is no requirement to do anything from 28 May 2012. Business names on the state and territory registers will be transferred to ASIC automatically, at no expense to the registration holder.

If you have the same name registered in different states you can choose to let the duplicate names expire and then simply renew when the latest registration is due to expire. However, if you would prefer to maintain multiple registrations in different states (for example, if you wanted to sell the business name in a particular state in the future) you can do that also.

Where your business name is the same as another registered business name; ASIC will add a unique identifier.

Registering a new business

NSW Fair Trading will not take applications after May 22, 2012. All new applications must be directed to ASIC.

Under the new scheme, it will be cheaper: \$70 for 3 years with ASIC, whereas it was \$160 for 3 years with NSW Fair Trading.

Trademarks

Business name registration is separate to trademark protection. Registering a business name does not provide any trademark protection. For advice regarding trademark protection please contact Fred Chilton Fred.Chilton@emilford.com.au.

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