



ISSUE 04 SPRING 2021

INSIDE THIS ISSUE

1

2

Brexit four months on

It's been four months since the Brexit Transition Period ended. The UK profession and UK rights holders are getting to grips with the changes and challenges of the post-Brexit landscape.

Hasbro loses monopoly on MONOPOLY

Hasbro, Inc. has once again suffered defeat as the General Court ("GC") partially invalidated Hasbro's EU MONOPOLY trade mark in Classes 9, 16, 28, and 41 (including "games" and "entertainment"); the GC held that Hasbro acted in bad faith. The GC invalidated all of the identical goods and services that were covered by Hasbro's three earlier EU registrations.

3 Rothy's Inc IPEC – interpretation of a registered design

This design case was one of the last before the IPEC prior to the end of the Brexit transition period. It emphasised the importance of filing detailed and high-quality images, and also served as a reminder for using expert evidence appropriately.

boult.com

Despite some flashes of wintery weather here in the UK, Spring has arrived, and along with it our latest Spring edition of boult.bites. This issue includes key updates on the UK landscape following Brexit, case law updates and news from our teams in Germany and Spain.

Welcome to the Spring edition of boult.bites

It's hard to believe it's been over a year since lockdown in the UK. The global pandemic has caused many challenges. However I am pleased to report we have adapted remarkably well. The Spring sunshine brings a sense of optimism that we can now spend time socialising with our colleagues and family.

Four months on and Brexit is still dominating headlines, read our headline article *Brexit, four months on* written by Trade Mark Attorney, Henry Schlaefli. This covers a summary of the main changes and steps that IP rights holders should be considering. You will find interesting articles on NFT's (non-fungible tokens); the latest MONOPOLY decision; registered design infringement and updates from our colleagues in Europe; including, the latest dispute concerning the Lindt Bunny. We also have an update on the New EUIPO guidelines on **page 11** written by our Spanish colleague Xisco Ferrer Garcia.

I am also pleased to introduce our newest member of staff, Trade Mark Attorney Katharina Barker, whose profile can be found on **page 15**.

However, if you have any questions about trade marks, Brexit or anything else, please contact us boult@boult.com or your usual advisor.

John Wallace Head of Trade Marks and Domain Names practice 1.



Industry news Brexit four months on Page 4

Industry news Hasbro loses monopoly on MONOPOLY Page 7



Insight Design interpretation an important point Page 8

Insight

Assignment in gross? Cautionary tales in the transfer of goodwill Page 9

Insight

NFTs (Non-Fungible Tokens) – Early adopters and IP rights owners beware? Page 10 3.



News from our Spanish team Updates on EUIPO guidelines Page 11

News from our German team Battle of the Bunnies Page 12

4.



Webinar series

The firm is hosting a series of webinars on hot topics that will be of interest to any brand owner or IP professional Page 13

Staff profile

Meet Katharina Barker, our new Trade Mark Attorney Page 14

Industry news Brexit four months on

It's been four months since the Brexit Transition Period ended. The UK profession and UK rights holders are getting to grips with the changes and challenges of the UK in its post-EU landscape. This article highlights some of the key changes to be aware of, and steps rights holders should take, to ensure the transition runs smoothly.

UK comparable rights

The UKIPO has successfully created more than two million comparable UK re-registered trade marks and re-registered UK designs, on its database. This mammoth task has taken place without any cost to rights holders and we extend our thanks to the UKIPO for their continuing efforts in this regard.

This means that if you had a registered EUTM before 31 December 2020, you should now also have a UK comparable right. We recommend that rights holders update their records and consider whether to renew the ongoing EU right, the re-registered or comparable UK right, or both.

The concept behind the "comparable rights" is that, it is as if they have always existed alongside the EUTMs to which they correspond. As with any registration, it is possible to surrender an unwanted re-registered or comparable UK right, or to allow it to lapse by nonpayment of renewal fees.

The re-registered comparable trade marks **have the same renewal dates** as the original EUTM rights from which they have been created, such that they have the same ten-year term, with one notable exception. Renewal dates for UK comparable trade marks based on <u>subsequent</u> EU designations of International Registrations, no longer being connected to WIPO, run from the EU subsequent designation date for renewal purposes, such that they have a ten-year term at the UKIPO. In practical terms, this means extra time, free, for the UK comparable right.

For newly created UK comparable rights that expire six months after 1 January 2021 the UKIPO will send a reminder on the actual date of expiry or as soon as practicable after that date. For that six-month period, which is the usual late-renewal six-month term, there are no additional late fees if the registration is renewed late (because it probably could not have been renewed early, having only been created close to its renewal point).

EUTMs pending prior to 31 December 2020

For any EU Trade Marks that were still pending prior to 31 December 2020 there is now an extended window to file a new UK application preserving the original filing and also any priority date of the original EU right. The deadline to do this is **30 September 2021** and the usual official UK application fees are applicable.

Only a small percentage of the pending EUTMs have had corresponding comparable UK rights filed at the UKIPO, at time of writing: the Office is urging rights holders to do this in good time to avoid an Autumn rush.

Changes at the Registry

As well as those discussed above there have been a number of changes at the UKIPO, summarised as follows:

- A new related naming convention for the UK comparable rights:
 - o For UK comparable rights it is the EUTM no. + the prefix "UK009";
 - o For International Registrations designating the EU it is the EU number + "UK008"
- The UKIPO has expanded its search function so that comparable UK rights can easily be found.
- The UKIPO has extended its temporary bulk change of address for service forms, details here;

It will be appreciated that the volume of work at the UKIPO has increased dramatically this year. As a result, there are some delays to the normally rapid issue of first examination reports in new UK trade mark applications, but the delays are already shortening.

It will be appreciated that the volume of work at the UKIPO has increased dramatically this year. As a result, there are some delays to the normally rapid issue of first examination reports in new UK trade mark applications, but the delays are already shortening.

Opting out

There may be some rare cases where it is important that a UK comparable right had never existed at all. Thus, it is also now possible to opt out of the re-registered or comparable UK right. Opting out will mean that the re-registered UK design or comparable UK trade mark will be treated as if it had never been applied for or registered under UK law. Opting out is likely to appeal only to parties with special contractual agreements. You may not exercise an opt out if you have assigned, licensed or entered into an agreement in relation to comparable UK trade mark, or if you have already launched proceedings based upon it, or even if the mark has been used in the UK since 1 January 2021.

Opting out requires the submission of a special notification to the UKIPO and the relevant forms are now available on the UKIPO website. Careful consideration is needed for these: they are not expected to be appropriate except in very specific cases.

Address for service

The address for service for the new UK comparable rights is initially the same as that of the originating EU/International right (if there is one), since this information is copied automatically from the EUIPO register or from WIPO. The Withdrawal Agreement guarantees the rights of that EU representative to remain at the UKIPO for those newly created registrations, for three years (although not to take any new steps); whereas all new applications now require an address for service located in the UK, Gibraltar, or the Channel Islands. In practice however, many Registrants are seeking to take the positive step of updating their address for service now, rather than simply continuing with the default existing details.

How we can help?

Boult Wade Tennant's ability to assist clients with UK and EU rights post-Brexit has not changed. In addition to our four offices in the UK, we have full service offices in Germany, both in Berlin and in Frankfurt, as well as Boult Wade, S.L. in Madrid Spain. We are here to help: so if you have any questions about Brexit please contact us at boult@boult.com or via your usual adviser.



Author: Henry Schlaefli, Trade Mark Attorney

Industry news Hasbro loses monopoly on MONOPOLY

Hasbro, Inc. has once again suffered defeat as the General Court ("GC") partially invalidated Hasbro's EU MONOPOLY trade mark in Classes 9, 16, 28, and 41 (including "games" and "entertainment"); the GC held that Hasbro acted in bad faith. The GC invalidated all of the identical goods and services that were covered by Hasbro's three earlier EU registrations.

This decision concerns the filing strategy of "evergreening". Evergreening is the practice of re-filing a new trade mark that is identical to an earlier registration, covering identical goods and services, often to avoid having to prove genuine use of the mark when the mark becomes vulnerable to revocation by third parties after five years of registration. Evergreening essentially secures another five year period in relation to the new trade mark and avoids the costly exercise of furnishing evidence that the mark has been used in opposition proceedings or if an invalidity action is filed against the registration.

This invalidity action was brought by Croatian board game sellers Kreativini Dogadaji who filed an invalidity action in 2015 against Hasbro's 2011 MONOPOLY EU registration on the grounds that Hasbro acted in bad faith by re-filing MONOPOLY in the same classes as their earlier registrations. At first instance, Hasbro was successful as the Cancellation Division dismissed the invalidity application. However, on appeal, The Board of Appeal ("BoA") overturned the Cancellation Division's decision and on further appeal by Hasbro, the GC has now echoed the BoA's decision that Hasbro intended to cover goods and services that were already encompassed within their earlier marks to avoid the proof of genuine use obligation.

Hasbro argued that they re-filed for a number of reasons, including administrative efficiency, such that management of the marks would be easier. The GC agreed with the BoA's comments and held that since the earlier marks had not been surrendered, it was difficult to establish that maintaining all of the earlier identical trade marks would not prove a costly and administrative burden in itself. Hasbro also argued it is "normal industry practice" to file new applications that include goods and services that are already included within existing registrations. This did not work in Hasbro's favour; the GC held that the claiming it was normal industry practice clearly implies that using such a filing strategy was intentional and the simple fact that other companies may be using this filing strategy does not make it acceptable. The GC rejected Hasbro's claim that the BoA erred in its assessment of all the other reasons why the re-filing of MONOPOLY was necessary, i.e. to keep up with technology developments and expanding business. The GC held that Hasbro is able to keep those new goods and services for that very reason.

Hasbro had also claimed that if the Court were to find they acted in bad faith in this case, this would open up the floodgates as the EUIPO would be swamped in invalidity cases where bad faith would be found due to repetition within specifications. The GC, however, disagreed.

Overall, the GC found that Hasbro obtained the desired advantage of not having to prove genuine use of the mark MONOPOLY, thus extending the five-year grace period. The GC summarised that Hasbro seeks to circumvent the rule relating to proof of use and "it calls to mind a case of an abuse of law".

Takeaway points:

This decision shows that bad faith can be found if the specification of a new filing is altered slightly but still contains identical goods and services to earlier registrations. This may be bad news for brand owners, particularly if they wish to expand into new business areas but do not wish to maintain a number of separate registrations for identical trade marks, each with different goods and services. The fundamental principle of "use it or (potentially) lose it" continues to apply. Great care should be taken when re-filing old marks to avoid the inclusion of previously applied for goods and services. Brand owners should consider evidence banks and documenting use on all of the different goods and services in their registrations. This should help cut down the costs and time involved with proving genuine use within opposition proceedings and when defending non-use revocation actions. If you would like advice on establishing an evidence bank and best practice in this area please contact your usual advisor or boult@boult.com.



Author: Anousha Vasantha, Trade Mark Assistant

IP insights

Insight Design interpretation an important point

This design case was one of the last before the IPEC prior to the end of the Brexit transition period. It emphasised the importance of filing detailed and high-quality images, and also served as a reminder for using expert evidence appropriately.

In 2017, California-based Rothy's Inc registered the design for their flat knitted ballet shoe, the "Pointed Loafer", with the EUIPO. In 2019, Austrian company Giesswein Walkwaren AG released a new range of knitted mesh ballet flats, including "The Pointy Flat". Both companies used recycled plastic in their products.

Rothy's claimed that Giesswein's "Pointy Flat" design infringed the RCD and UCD of its "Pointed Loafer". Giesswein claimed that Rothy's registered design was invalid and they challenged its UCD based on two previous designs. Giesswein's invalidity claims were rejected. The judge held that the Rothy's design gives a different overall impression to the informed user (a user of ballerina flats) over third party designs.

Interestingly, Rothy's detailed RCD images were a key factor in this decision. The close-up images of the knitted fabric highlighted the difference from classic ballet flats, and therefore their ability to stand out to the informed user.

Whilst the judge accepted that there were differences between Giesswein's design and Rothy's RCD, he ruled that an informed user's overall impression would be that they were the same.

Rothy's won the case, however it should be mentioned that the judge ruled that Giesswein did not infringe the UCD as it was held that Giesswein's designer came up with the similar design independently.

As an additional point, the judge criticised the disproportionate amount of time and money spent on expert evidence during the pre-trial period. He reiterated that expert evidence in design matters is rarely of assistance when it comes to visual aspects.

Rothy's Inc v Giesswein Walkwaren AG [2020] EWHC 3391 (IPEC) (16 December 2020)



Author: Katharina Barker, Trade Mark Attorney

IP insights

Insight

Assignment in gross? Cautionary tales in the transfer of goodwill

In 2013, celebrity chef Scott Hallsworth ("SH") launched a chain of restaurants in London under the name KUROBUTA. Despite positive early reviews, administrators arrived four years' later and helped assign the KUROBUTA goodwill to a new company, Kurobuta Ltd. ("KL").

In the interim, SH registered KUROBUTA as a UK Trade Mark. This prompted KL to launch invalidity proceedings based on earlier goodwill in the name and mark KUROBUTA.

At first instance, the Hearing Officer partially invalidated SH's registration, striking out restaurant-related items. SH appealed to the Appointed Person ("AP").

Appeal

Having found that KL was entitled to file the invalidity action, AP proceeded to the key question of whether the transfer to KL was invalid for being an "assignment in gross". SH claimed the KUROBUTA goodwill was transferred independently of the related business. At common law, this form of transfer is considered deceptive and ineffective, since an unregistered mark cannot be detached in any meaningful way from the goodwill of the business in relation to which it has been used. SH pointed to a lack of trading activity to argue KL had not assumed "any relevant interest in the business". In response, AP distinguished the physical conduct of business activity from the intangible goodwill this generates, which gives the owner the right to manage and benefit from the 'attractive force' of the brand. AP found that, alongside the KUROBUTA goodwill, KL acquired the right to manage the Kurobuta business itself, which would be needed to exercise control of the goodwill. Therefore, the transfer did not amount to an "assignment in gross" and was valid. The appeal was dismissed.

In reaching his conclusion, AP discussed the evolution of business practices and trade mark functions, including the move away from personal ownership of marks. He concluded that a transfer of rights cannot be assumed to cause a likelihood of deceptiveness, in the absence of supporting evidence, since consumers are accustomed to businesses changing hands.

Commentary

The decision acts as a reminder that, as the role of trade marks changes over time, so too can the rules and principles affecting their enforcement.

The case also offers guidance on ownership of goodwill. At first instance, the Hearing Officer found that SH did not personally own the KUROBUTA goodwill. SH did not appeal this finding. Going forward, the decision may help to clarify the boundaries between business ventures and the increasing number of celebrities promoting them, chefs or otherwise.



Author: Jessica Guest, Trade Mark Assistant

IP insights

Insight NFTs (Non-Fungible Tokens) – Early adopters and IP rights owners beware?

NFTs (Non-Fungible Tokens) recently hit the news following several high profile, multi-million dollar sales, including an NFT of the first ever Tweet and Beeple's 5,000 Days digital artwork.

So what are NFTs, and more importantly, what are they not? An NFT is a unique digital token/identifier that exists on a blockchain (primarily Ethereum). It is created by uploading a file, such as a digital artwork, to a marketplace. This creates the NFT on the blockchain ledger containing access to a copy of the digital file, and this unique token can then be bought and sold.

NFTs are used in relation to anything that can be captured digitally – from artwork to music, and video clips to Tweets. However, the purchasing of an NFT does not necessarily give the purchaser ownership of the digital right itself – usually only the ownership of the NFT and access to the digital right it represents.

There is therefore the potential for copyright ownership issues to arise and for NFTs to represent a new front in the battle against infringement for rights owners (discussed further to the right). Despite these early issues and wider environmental concerns, many believe that NFTs represent significant potential for owners of digital works. For now though, purchasers should know exactly what they are buying, while IP rights owners should be vigilant and consider monitoring these marketplaces for sales of NFTs that may be infringing their rights.

Copyright ownership

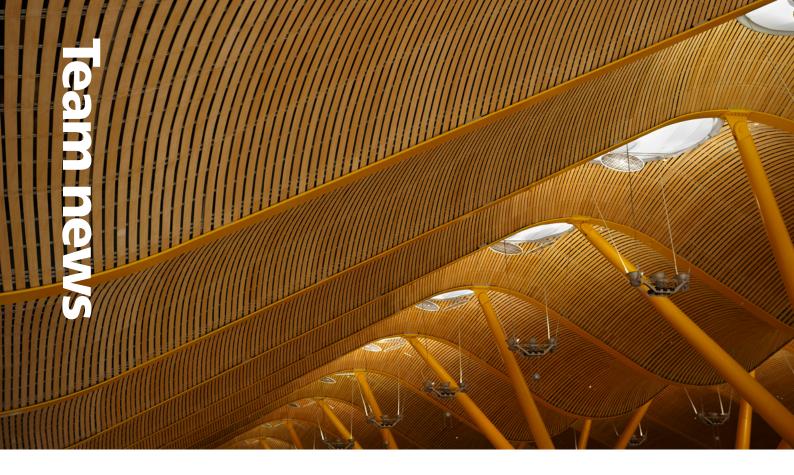
Some purchasers of NFTs may believe they are buying ownership of the digital asset. However, unless a formal, valid assignment occurs (in writing and signed by the parties), the purchasers of an NFT will not legally own the copyright in the digital right itself. This means that the original owner retains their rights to use and monetise the digital right as they wish – including generating more NFTs based on the same work. While this will be seen as a positive for sellers such as digital art creators, purchasers need to be aware of exactly what they are buying and the extent of the rights being transferred.

Infringement

Another possible pitfall relates to NFTs consisting of digital rights that the seller does not own. There are already reports of digital artists discovering that third parties are making NFTs of their work without their permission and pocketing the payment they receive for it. A cursory search of some of the existing marketplaces reveals large numbers of videos and images from popular culture for which NFTs are being sold, such as Star Wars and Pokémon. Takedown notices can filed on the majority of the platforms and rights owners should seriously consider monitoring the platforms and taking this step.



Author: Connor Thorogood, Trade Mark Attorney



News from our Spanish team New EUIPO guidelines update 2021

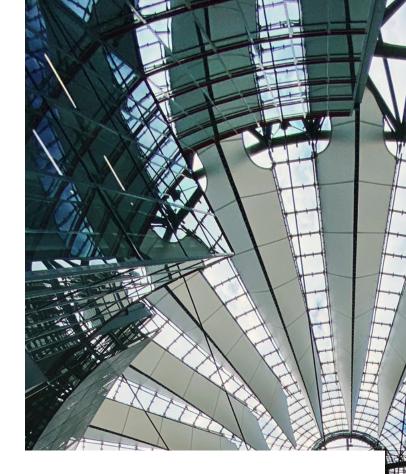


On March 1 2021, the new guidelines were published. What seems to be one of the main objectives of the EUIPO these days is to enforce the use of the electronic means of communications in all proceedings before the Office and overall speeding up the process of registration of both EUTM's and RCD's. Several changes have been introduced within the guidelines with this objective in mind, as well as some changes regarding different areas of practice.

- Fax is no longer available for any proceedings before the EUIPO. A couple of back-up communication solutions have been placed in order to substitute it: The correspondence alternative and the "File sharing solution".
- We will also say farewell to CD's and DVD's. There are no longer acceptable as data-storage formats and they will be replaced by USB flash drives. Furthermore, all the information contained in them will be included into the electronic file.
- In order to be able to process new RCD applications quicker The EUIPO is introducing a change of practice. Now, whenever there is an obvious mismatch in product indications, the examiner will, ex-officio, replace those terms.
- The EUIPO joins the WIPO Digital Access Service (DAS), which allows participating IP offices to exchange priority and similar documents securely.
- Absolute Grounds: Regarding names of colours the guidelines now state they will be objected to when said colour constitutes an objective characteristic, inherent to the nature of the product.
- Proof of Use: A new section has been introduced regarding the use for the sale of the manufacturer's own goods. If a manufacturer is selling his own goods, in his own outlet, physical or online, this does not qualify as advertising services.

Author: Francisco Ferrer Garcia, Lawyer (Spanish Qualified)

Team news



News from our German team Battle of the bunnies

Lindt & Sprüngli's chocolate "Gold Bunny" has been sold with its current design since 1995. With more than 500 million units sold and a market share of over 40%, the "Gold Bunny" is by far the best-selling chocolate Easter bunny in Germany, see picture below:



Confiserie Heilemann is selling chocolate Easter bunnies in Germany which also have a golden wrapping, such as shown below:



Lindt & Sprüngli had brought a lawsuit in Germany claiming that the sale of Confiserie Heilemann's chocolate bunny constitutes a trademark infringement as, in their view, they have acquired trademark rights on the golden colour through intensive use.

The regional court followed Lindt & Sprüngli's arguments and considered the action to be mainly well founded. However, on appeal level, the Higher Regional Court came to a different conclusion and dismissed the action in its entirety.

According to the Higher Regional Court Lindt & Sprüngli failed to demonstrate that golden colour on its own has achieved consumer recognition. Rather in the Higher Regional Court's view, the surveys submitted by Lindt & Sprüngli only demonstrated that consumers are familiar with a combination of the various features of the "Gold Bunny", i.e. shape, design and colour but not with the golden colour alone. Thus, in the Higher Regional Court's opinion, consumers would not think that a golden wrapped chocolate bunny having completely different features from the "Gold Bunny" would originate from Lindt & Sprüngli.

The German Federal Supreme Court held on February 4, 2021 an oral hearing to review the case and it remains interesting whether the Higher Regional Court's judgment will be confirmed.



Author: Michael C. Maier, Partner

Webinar series The firm is hosting a series of webinars on hot topics that will be of interest to any brand owner or IP professional

Details of upcoming webinars and information on how to register can be found on the Events page on our <u>website</u>

Watch our webinars

Missed a webinar? All of our webinars are available to view at any time by clicking on our events section here. Each webinar is around 30 minutes long so will not intrude in your busy day.

UK and EU Enforcement options

Hosted by Partner, Michael C. Maier, Lawyer (Spanish Qualified), Isabel Blanco.

UK and EU Administrative Enforcement Options

Hosted by Partners, John Wallace and Michael C. Maier, Lawyer (Spanish Qualified), Isabel Blanco and Trade Mark Attorney, Angharad Rolfe Johnson.





Partner

Spanish Lawyer Trade Mark Attorney

arad Rolfe John

UKIPO and EUIPO TM Appeal procedures a practical guide

Hosted by Partners, John Wallace and Michael C. Maier.



Partner

Partner

Sky v SkyKick – Trade Mark specifications: What do you need to do now?

Hosted by Partners, Felicity Hide and Rachel Conroy.



Partner



Rachel Conroy Partner





Isabel Blanco Spanish Lawyer

Trade Marks at the **United Kingdom Intellectual Property Office**

Hosted by Partners, Catherine Wolfe and Rachel Conroy.



Partner Partner

Navigating UK Trade Mark oppositions post-Brexit

Hosted by Partner, John Wallace and Trade Mark Attorney, Anusha Arunasalam.





John Wallace Partner

Anusha Arunasalam Trade Mark Attorney Staff portrait

Munich

My home town has a big place in my heart. I grew up just outside of the city and still visit my family as much as I can. What I love about Munich and Bavaria in general is that it has well defined seasons. You have the heat and sunshine in the summer, for sunbathing in the English Garden and visiting beer gardens. In the autumn, you have the Octoberfest; in winter there's the snow and ice for skiing; and spring always brings the sunshine again, with showers and fresh mountain air. It's a great time for hiking!



How did you get into IP?

I got into IP whilst I was still at school, working at CPA Global in Munich. During the first year of my law degree in Germany, I did two internships at CPA's headquarters in Jersey and my experiences confirmed my desire to specialise in IP. I also met my husband in Jersey and chose to move with him to the UK shortly after. So, the island has a special meaning to me.

Trade Mark Attorney Katharina Barker Discusses her inspirations and interests

My sons

My free time is mostly occupied with my two sons Henry (4) and Louis (1). We love going for walks in the countryside as a family (Daddy too) and find the biggest puddles to jump into! They are also the reason for the circles under my eyes as they are full of energy despite waking up several times a night!

Perfect Friday?

Great food, my friends and family, and prosecco! I also cannot wait to go out with my girlfriends again -Zoom parties during lockdown have been good but you cannot beat socialising in the "real world".



Bavaria

ontributor

EDITOR **Emma Pitcher** Partner

Emma is a partner in the Trade Mark Group in the London office. Emma is renowned for her responsiveness, and her pragmatic and commercial approach to solving often complex problems for clients.

epitcher@boult.com

EDITOR

Henry Schlaefli

Trade Mark Attorney Henry works with clients in many sectors including, telecommunications, gaming, and pharmaceuticals. He advises on Trade Mark selection, clearance and enforcement, as well as Designs.

hschlaefli@boult.com

CONTRIBUTOR John Wallace Head of Trade Mark and

Domain Names Group John is Head of the firm's Trade Mark and Domain Names Group, with expertise in high-level strategic advice and commercial negotiations and disputes.

jwallace@boult.com

CONTRIBUTOR Michael C. Maier Partner

Michael is a German Solicitor ("Rechtsanwalt") heading our Berlin office. He has significant expertise in addressing complex IP issues with a focus on trade mark law.

mmaier@boult.com

CONTRIBUTOR **Connor Thorogood Trade Mark Attorney**

Connor advises clients on a wide range of non-contentious and contentious trade mark matters for clients of the firm, from trade mark clearance and prosecution to oppositions and revocation,

cthorogood@boult.com

CONTRIBUTOR **Katharina Barker Trade Mark Attornev**

Katharina works in the Trade Mark Group. She previously worked in-house for an international automotive company, focussing predominantly on design protection matters. She is fluent German and English. kbarker@Boult.com

CONTRIBUTOR

Francisco Ferrer Garcia

Lawyer (Spanish Qualified) Xisco is a Spanish qualified lawyer in the Madrid Office. He previously worked in a Spanish IP firm and has extensive knowledge of Spanish administrative law.

xferrer@boult.com

CONTRIBUTOR **Anousha Vasantha**

Trade Mark Assistant

Anousha is a trainee in the Trade Mark Group who works with clients in many industries including media, entertainment fashion, cosmetics, insurance and financial services.

avasantha@boult.com

CONTRIBUTOR Jessica Guest Trade Mark Assistant

Jessica is a trainee in the Trade Mark Group, who assists major clients of the firm with prosecution matters and portfolio management.

jguest@boult.com



@boultwadetennant @boultnews boult.com

+44 (0)20 7430 7500 boult@boult.com

Salisbury Square House 8 Salisbury Square London EC4Y 8AP

Cambridge

Cambridge

CB21 5XE

CPC4 Capital Park

Cambridge Road

Berlin Mommsenstraße 45

Madrid Boult Wade S.L. Avda. de Europa 26 Ática 5 Planta 2 28224 Pozuelo De Alarcón

Oxford

Madrid

John Eccles House Robert Robinson Avenue Oxford Science Park Oxford OX4 4GP

Frankfurt

Mindspace Eurotheum Neue Mainzer Str. 66-68 60311 Frankfurt am Main

Munich*

Mindspace Viktualienmarkt Rosenthal 7 80331 Munich *Meeting facilities only

This publication does not necessarily deal with every issue or cover all aspects of the topics with which it deals. It is not intended to provide legal or any other advice.

Boult Wade Tennant LLP is a Limited Liability Partnership registered in England and Wales, Registered Number OC421876. Registered office: Salisbury Square House, 8 Salisbury Square, London EC4Y 8AP, United Kingdom.

Offices in: London, Berlin, Madrid, Frankfurt, Cambridge, Reading, Oxford and meeting facilities in Munich.

www.boult.com © Boult Wade Tennant LLP 2021 London

10629 Berlin

Reading

Reading

RG1 2LU

The Anchorage

34 Bridge Street