

O-386-14

TRADE MARKS ACT 1994

**IN THE MATTER OF APPLICATION No. 2617806
BY BLACKROCK ADVISORS LIMITED
TO REGISTER THE TRADE MARK
BLACKROCK ADVISORS
IN CLASS 35
AND**

**IN THE MATTER OF JOINT OPPOSITION
THERE TO UNDER No. 103948 BY
BLACKROCK INC. &
BLACKROCK INTERNATIONAL LIMITED &
BLACKROCK CAPITAL MANAGEMENT INC.**

BACKGROUND

1) On 17 April 2012 Blackrock Advisors Ltd (hereinafter the applicant) applied to register the following trade mark BLACKROCK ADVISORS in respect of the following services in Class 35: Management consultancy in the field of process, strategy and implementation services; project management services and expertise; recruitment consultancy and recruitment services.

2) The application was examined and accepted, and subsequently published for opposition purposes on 13 July 2012 in Trade Marks Journal No.6948.

3) On 12 October 2012 BlackRock Inc., BlackRock International Limited and BlackRock Capital Management Inc. (hereinafter the opponents) filed a joint notice of opposition. The grounds of opposition are in summary:

a) The opponents are the proprietors of the following trade marks:

Mark	Number	Date of application / registration	Class	Relevant Specification
BlackRock	CTM 942375	24.09.98 28.02.00	36	Financial research and financial consultancy services; financial planning and management; financial and retirement planning services; pension services; pension fund management; actuarial services; financial and investment consultancy services; capital investment; investment; fund investment; portfolio investment management services; unit trust services; fund management services; management and administration of trusts and pension funds; sales, marketing and distribution of investment company shares; administration, accounting and transfer agency of mutual funds; trust administration; information and advisory services relating to all the aforementioned services.
BlackRock	2177996	24.09.98 12.02.99	36	Financial research and financial consultancy services; financial planning and management; financial and retirement planning services; pension services; pension fund management; actuarial services; financial and investment consultancy services; capital investment; investment; fund investment; portfolio investment management services; unit trust services; fund management services; management and administration of trusts and pension funds; sales, marketing and distribution of investment company shares; administration, accounting and transfer agency of mutual funds; trust administration; information and advisory services relating to all the aforementioned services.
BLACKROCK	CTM 6277818	13.09.07 29.08.08 Priority date 30.03.07 Priority country	35	Providing information, analysis and advice in the field of retail and institutional financial investment opportunities and development; providing business and market research services to individual and institutional financial investors and financial professionals; providing investment systems, risk analytics and strategic advice relating to investment opportunities and development; consulting services in the field of investment opportunities, development and management; consulting services relating to the allocation of financial risk.

		United States Of America	36	Investment management services; investment advice; risk management; stock brokerage services, namely the sales, marketing and distribution of investment company shares; mutual fund brokerage services; mutual fund administration and transfer agency services; asset management; asset evaluation (financial); investment services; investment advisory services; investment management services; investment research; risk management services; brokerage services relating to stocks and shares; securities and financial brokerage services; mutual fund brokerage services; capital, business and real-estate property investments; fiscal assessments and evaluations; financial administration of mutual funds; mutual fund transfer agency services; investment trusts; financial research; preparation of financial reports and analyses; provision of financial information; sales, marketing and distribution of shares of investment companies or other pooled investment vehicles; online financial services; financial management and financial planning; insurances; assurance services; financial advisory services and provision of financial information relating to all the foregoing services or their subject matter.
BLACKROCK	2466809	13.09.07 04.04.08 Priority date 30.03.07 Priority country USA	35	Providing information, analysis and advice in the field of retail and institutional financial investment opportunities and development; providing business and market research services to individual and institutional financial investors and financial professionals; providing investment systems, risk analytics and strategic advice relating to investment opportunities and development; consulting services in the field of investment opportunities, development and management; consulting services relating to the allocation of financial risk.
			36	Investment management services; investment advice; risk management; stock brokerage services, namely the sales, marketing and distribution of investment company shares; mutual fund brokerage services; mutual fund administration and transfer agency services; Asset management; asset evaluation (financial); investment services; investment advisory services; investment management services; investment research; risk management services; brokerage services relating to stocks and shares; securities and financial brokerage services; mutual fund brokerage services; capital, business and real-estate property investments; fiscal assessments and evaluations; financial administration of mutual funds; mutual fund transfer agency services; investment trusts; financial research; preparation of financial reports and analyses; provision of financial information; sales, marketing and distribution of shares of investment companies or other pooled investment vehicles; online financial services; financial management and financial planning; insurances; assurance services; financial advisory services and provision of financial information relating to all the foregoing services or their subject matter.
BLACKROCK DYNAMIC RELATIVE VALUE	CTM 10192219	11.08.11 09.02.12	35	Business management and administration services in the field of pension funds, investment funds, financial trading and securities, options, futures, foreign exchange and other financial instruments; computer database management; management of information and computer databases; market reporting services; data processing services; data processing, data verification and file management; data collection services; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; investor relations services, namely provision of corporate and corporate governance information to shareholders, potential investors and

				financial analysts; business consultancy and advisory services; business advice and information services; market analysis services; data processing services; provision of business advice.
			36	Financial services including financial advisory and investment services relating to pension funds, securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; investment management, portfolio management and administration; pension fund management and administration; investor relations services, namely provision of financial information to shareholders, potential investors and financial analysts; fund and share scheme administration; administration, analysis, evaluation and reporting of pensions, securities, options, futures, foreign exchange and other financial instruments; services for recording the transfer of pension funds, securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, pension funds, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios and pension funds; provision of transaction services relating to pension funds, futures, securities, options derivatives and other financial instruments; providing investment systems, analytics and strategic advice in the field of institutional financial investment opportunities; preparation of fund and pension fund reports; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and networks, databases or platforms.
BLACKROCK DYNAMIC RELATIVE VALUE	2591212	11.08.11 16.12.11	35	Providing investment systems, analytics and strategic advice in the field of institutional financial investment opportunities; business management and administration services in the field of pension funds, investment funds, financial trading and securities, options, futures, foreign exchange and other financial instruments; computer database management; management of information and computer databases; reporting and data processing services; data processing, data verification and file management; data collection services; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; business consultancy and advisory services; business advice and information services; market analysis services; data processing services; preparation of fund and pension fund reports; provision of business advice.
			36	Financial services including financial advisory and investment services relating to pension funds, securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; investment management, portfolio management and administration; pension fund management and administration; investor relations

				<p>services; fund and share scheme administration; administration, analysis, evaluation and reporting of pensions, securities, options, futures, foreign exchange and other financial instruments; services for recording the transfer of pension funds, securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, pension funds, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios and pension funds; provision of transaction services relating to pension funds, futures, securities, options derivatives and other financial instruments; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and networks, databases or platforms.</p>
BLACKROCK LIQUIDITY ONLINE	CTM 10190353	11.08.11 09.02.12	35	<p>Business administration; business management; business management and administration services in the field of financial trading and securities, options, futures, foreign exchange and other financial instruments; management, maintenance and updating of share holder and fund holder records; computer database management; management of information and computer databases; market reporting services; data processing services; data processing, data verification and file management; data collection services; operating contact and call centres; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; investor relations services, namely provision of corporate and corporate governance information to shareholders, potential investors and financial analysts; business consultancy and advisory services; business advice and information services; market analysis services; data processing services; organisation, operation and supervision of membership clubs offering loyalty, incentive and bonus schemes; provision of business advice.</p>
			36	<p>Financial services including financial services relating to the trading in securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; portfolio management and administration; investor relations services, namely provision of financial information to shareholders, potential investors and financial analysts; fund and share scheme administration; administration, analysis and reporting of securities, options, futures, foreign exchange and other financial instruments; services for recording the transfer of securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios; provision of transaction services relating to futures, securities, options derivatives and other financial instruments; preparation of fund holder and shareholder reports; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and</p>

				networks, databases or platforms.
BLACKROCK LIQUIDITY ONLINE	2591206	11.08.11 16.12.11	35	Business administration; business management; business management and administration services in the field of financial trading and securities, options, futures, foreign exchange and other financial instruments; management, maintenance and updating of share holder and fund holder records; computer database management; management of information and computer databases; reporting and data processing services; data processing, data verification and file management; data collection services; operating contact and call centres; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; business consultancy and advisory services; business advice and information services; market analysis services; data processing services; preparation of fund holder and shareholder reports; organisation, operation and supervision of membership clubs offering loyalty, incentive and bonus schemes; provision of business advice.
			36	Financial services including financial services relating to the trading in securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; portfolio management and administration; investor relations services; fund and share scheme administration; administration, analysis and reporting of securities, options, futures, foreign exchange and other financial instruments; services for recording the transfer of securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios; provision of transaction services relating to futures, securities, options derivatives and other financial instruments; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and networks, databases or platforms.
BLACKROCK SOLUTIONS	CTM 4495768	20.06.05 07.08.06	36	Financial services, namely, providing risk management services, financial management services, securities trading, insurance consultation, investment management and investment advisory services.
BLACKROCK WAYFINDER	CTM 10192111	11.08.11 09.02.12	35	Business management and administration services in the field of pension funds, investment funds, financial trading and securities, options, futures, foreign exchange and other financial instruments; computer database management; management of information and computer databases; market reporting services; data processing services; data processing, data verification and file management; data collection services; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; investor relations services, namely provision of corporate and corporate governance information to shareholders, potential investors and financial analysts; business consultancy and advisory services; business advice and information services; market analysis services; data processing services;

				provision of business advice.
			36	Financial services including financial advisory and investment services relating to pension funds, securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; investment management, portfolio management and administration; pension fund management and administration; investor relations services, namely provision of financial information to shareholders, potential investors and financial analysts; fund and share scheme administration; administration, analysis, evaluation and reporting of pensions, securities, options, futures, foreign exchange and other financial instruments; services for recording the transfer of pension funds, securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, pension funds, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios and pension funds; provision of transaction services relating to pension funds, futures, securities, options derivatives and other financial instruments; providing investment systems, analytics and strategic advice in the field of institutional financial investment opportunities; preparation of fund and pension fund reports; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and networks, databases or platforms.
BLACKROCK WAYFINDER	2591213	11.08.11 16.12.11	35	Providing investment systems, analytics and strategic advice in the field of institutional financial investment opportunities; business management and administration services in the field of pension funds, investment funds, financial trading and securities, options, futures, foreign exchange and other financial instruments; computer database management; management of information and computer databases; reporting and data processing services; data processing, data verification and file management; data collection services; dealing with customer enquiries and response handling; provision of business and market surveys; economic forecasting and analysis; providing information and analysis relating to economic market data; business consultancy and advisory services; business advice and information services; market analysis services; data processing services; preparation of fund and pension fund reports; provision of business advice.
			36	Financial services including financial advisory and investment services relating to pension funds, securities, options, futures, shares, foreign exchange and other financial instruments; providing financial risk management services; financial management service and securities trading; financial research services; provision of financial analysis and consultation services; provision of financial information; management and analysis of financial trading; investment management, portfolio management and administration; pension fund management and administration; investor relations services; fund and share scheme administration; administration, analysis, evaluation and reporting of pensions, securities, options, futures, foreign exchange and other financial instruments; services for recording

				the transfer of pension funds, securities, stocks, shares, options, futures and other financial instruments; provision of statements of account; provision of information relating to shares, share prices, funds, fund prices, pension funds, securities, options, futures, foreign exchanges and other financial instruments and financial market conditions to customers; financial information services relating to investment portfolios and pension funds; provision of transaction services relating to pension funds, futures, securities, options derivatives and other financial instruments; advisory, information and consultancy services relating to the aforesaid services; including all the aforesaid services provided online, via the internet, electronic links and networks, databases or platforms.
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- b) The opponent contends that the marks and services of the two parties are similar. The mark in suit therefore offends against Section 5(2)(b) of the Act.
- c) The opponent also contends that due to the use of its mark 2177996 since 1995 it has a significant reputation in the UK and worldwide in respect of, inter alia, investment management; risk management, and advisory and consulting services to investors. The opponent contends that due to its reputation and the similarity of the marks and services of the two parties that a link will be established in the minds of consumers. The opponent's reputation would therefore be damaged and its distinctiveness diluted. The mark in suit therefore offends against section 5(3) of the Act.
- d) The opponent states that it has used the mark BLACKROCK in the UK since 1995 in respect of a wide range of financial services including, inter alia, asset management, financial and investment consultancy and advice, pension services, capital investment etc. The opponent has a family of BLACKROCK marks which it uses worldwide and also a number of companies including Blackrock Advisors (UK) Ltd. Use of the mark in suit would result in misrepresentation and damage to the opponent. The mark in suit therefore offends against section 5(4)(a) of the Act.

4) On 15 February 2013 the applicant filed a counterstatement denying that the marks and services of the two parties are identical, similar or complementary. They also claim that the name BLACKROCK is a well known place name in Dublin, a well known college of the same name which is over 150 years old and is also used by a number of active UK companies. The applicant denies that the opponent has a reputation which is known to the general public and they put the opponent to strict proof of use in respect of:

- Management consultancy in the fields of process, strategy and implementation services;
- Project management services and expertise;
- Recruitment consultancy and recruitment services.

5) Only the opponent filed evidence; and both sides request costs. Neither side wished to be heard in the matter, only the opponent provided written submissions.

OPPONENT'S EVIDENCE

6) The opponent filed a witness statement, dated 10 February 2014, by Mark Nash an Associate employed by BlackRock Investment Managements (UK) Ltd. He states that he is part of a team which is responsible for the provision of legal advice in the UK to the BlackRock Group of companies (Blackrock), which include the opponents and his company, in respect of investment management and corporate matters. He states that he has worked for Blackrock since October 2012 and has access to the records of the opponents.

7) Mr Nash states that the opponents have been operating under the Blackrock name since 1992 and now have 70 offices in more than 30 countries worldwide and services customers from over 100 countries. He states that in 2009 his company acquired Barclays Global Investors at a cost of \$13.5 billion. This included the iShares group of exchange-traded funds (ETF) which at the end of 2013 had a 38% share of the world's ETF and exchange-traded products. At exhibit MN3 he provides a print out from the website which shows that the iShares site is attributed to Blackrock, which is described as the largest asset manager in the world. He states that his company made other acquisitions in October 2013 which meant that it created a \$23.5 billion real estate investment platform serving 700 investors worldwide. At exhibit MN4 he provides copies of press releases which comment on the acquisitions which resulted in Blackrock having, as of June 2012, US\$3.56 trillion of assets under management, rising to US\$4.32 trillion by 31 December 2013. These investments are spread over equity, fixed income, cash management, alternative investment, real estate and advisory strategies. In addition, through Blackrock Solutions the company also offers risk management, strategic advisory and investment systems services to clients with portfolios totalling approximately US\$ 13.7 trillion as of 31 December 2012. He states that whilst some of these acquisitions were after the relevant date his company has spent 20 years building its reputation.

8) Mr Nash points out that although Blackrock is the primary brand, his company uses a number of sub-brands which involve the addition of words such as "Solutions", "Wayfinder" and "Dynamic Relative Value" as suffixes to the word Blackrock. He states that his company has three offices and employs 2,500 people in the UK. He states that his company is often referred to in UK newspapers and states that a search for the term Blackrock during the period 17 April 2011 and 17 April 2012 yielded over 1,000 results and at exhibit MN12 he provides a sample of thee reports where Blackrock is referred to in the headline and in the ensuing article. These include articles from the *Financial Times*, *Telegraph* and *Sunday Times*. Between them the opponents have a turnover under the Blackrock name of over US\$1 trillion for each of the years 2010, 2011 and 2012. During these years it also spent an average of approximately US\$29 million per annum on advertising and promotion including press advertisements (mostly in the *Financial Times*), sponsoring a tennis event in the Albert Hall as well as conferences etc. The opponents have also won numerous business awards.

9) That concludes my summary of the evidence filed, insofar as I consider it necessary.

DECISION

10) I shall first consider the ground of opposition under section 5(2)(b) of the Act which reads:

“5.-(2) A trade mark shall not be registered if because -

- (a)
- (b) it is similar to an earlier trade mark and is to be registered for goods or services identical with or similar to those for which the earlier trade mark is protected,

there exists a likelihood of confusion on the part of the public, which includes the likelihood of association with the earlier trade mark.”

11) An “earlier trade mark” is defined in section 6, the relevant part of which states:

“6.-(1) In this Act an "earlier trade mark" means -

- (a) a registered trade mark, international trade mark (UK) or Community trade mark which has a date of application for registration earlier than that of the trade mark in question, taking account (where appropriate) of the priorities claimed in respect of the trade marks.”

12) The opponent is relying upon its trade marks listed in paragraph 3 above. It is clear that these registrations are earlier trade marks. To my mind the opponent’s strongest case is under its mark 2466809 as this is the single word BLACKROCK and has class 35 services. In its counterstatement the applicant put the opponent to strict proof of use of its marks upon the following:

- Management consultancy in the fields of process, strategy and implementation services;
- Project management services and expertise;
- Recruitment consultancy and recruitment services.

13) However, these terms are not included in the specification of the opponent’s mark 2466809. Therefore, the absence of evidence in relation to such services means that the opponents’ specification remains in full.

14) When considering the issues under Section 5(2) and the likelihood of confusion, I take into account the guidance from the settled case law provided by the CJEU in *Sabel BV v Puma AG* [1998] RPC 199, *Canon Kabushiki Kaisha v Metro-Goldwyn-Mayer Inc* [1999] RPC 117, *Lloyd Schuhfabrik Meyer & Co GmbH v Klijsen Handel B.V.* [2000] F.S.R. 77 and *Marca Mode CV v Adidas AG & Adidas Benelux BV* [2000] E.T.M.R. 723, *Medion AG v. Thomson Multimedia Sales Germany & Austria GmbH* C-120/04 and *Shaker di L. Laudato & C. Sas v Office for Harmonisation in the Internal Market (Trade Marks and Designs) (OHIM)* C-334/05 P (LIMONCELLO). In the case of *La Chemise Lacoste SA v Baker Street Clothing Ltd* [ALLIGATOR O/333/10] Mr Hobbs QC acting as the Appointed Person set out the summary shown below which was endorsed by Arnold J. in *Och-Ziff Management Europe Ltd and Oz Management Lp v Och Capital LLP; Union Investment Management Ltd & Ochocki*, [2010] EWCH 2599 (Ch):

(a) the likelihood of confusion must be appreciated globally, taking account of all relevant factors;

(b) the matter must be judged through the eyes of the average consumer of the goods/ services in question; who is deemed to be reasonably well informed and reasonably circumspect and observant - but who rarely has the chance to make direct comparisons between marks and must instead rely upon the imperfect picture of them he has kept in his mind, and whose attention varies according to the category of goods or services in question;

(c) the average consumer normally perceives a mark as a whole and does not proceed to analyse its various details;

(d) the visual, aural and conceptual similarities of the marks must normally be assessed by reference to the overall impressions created by the marks bearing in mind their distinctive and dominant components, but it is only when all other components of a complex mark are negligible that it is permissible to make the comparison solely on the basis of the dominant elements; nevertheless, the overall impression conveyed to the public by a composite trade mark may, in certain circumstances, be dominated by one or more of its components;

(e) and beyond the usual case, where the overall impression created by a mark depends heavily on the dominant features of the mark, it is quite possible that in a particular case an element corresponding to an earlier trade mark may retain an independent distinctive role in a composite mark, without necessarily constituting a dominant element in that mark;

(f) a lesser degree of similarity between the marks may be offset by a greater degree of similarity between the goods, and vice versa;

(g) there is a greater likelihood of confusion where the earlier trade mark has a highly distinctive character, either *per se* or because of the use that has been made of it;

(h) mere association, in the sense that the later mark brings the earlier mark to mind, is not sufficient;

(i) the reputation of a mark does not give grounds for presuming a likelihood of confusion simply because of a likelihood of association in the strict sense;

(j) if the association between the marks causes the public to wrongly believe that the respective goods or services come from the same or economically linked undertakings, there is a likelihood of confusion.

Distinctive character of the opponent's earlier trade marks

15) The opponent's earlier mark consists of two common well known English words conjoined. The font used is slightly stylised but it is not that unusual and not particularly memorable. Most consumers will simply view the words and ignore the font used. The words have no meaning in relation to the services for which they are registered and are therefore inherently highly distinctive. To my mind, the mark hangs together, it has no dominant element and its distinctiveness rests in its whole. The opponent has provided evidence of its use of the mark as a provider of advice on investment and providing services related to investment. It benefits from an enhanced distinctiveness in relation to services linked directly investment advice or investment services.

The average consumer and the nature of the purchasing process

16) I must now determine the average consumer for the services of the parties. Neither party has commented upon this aspect, therefore I will have to make the best of it I can. To my mind, the services of both parties are aimed squarely at businesses, although this could include small companies with a mere handful of staff. I doubt that such services will be purchased without some consideration as to whether the company offering the services is capable of carrying out what is required. The initial selection may be from a website, an advertisement or through recommendation, therefore the initial selection will be mainly visual but aural considerations cannot be overlooked.

Comparison of services

17) The accepted test for comparing goods and services is that set out by Jacob J. in *British Sugar Plc v James Robertson & Sons Limited* [1996] RPC 28 TREAT, which was effectively endorsed by the CJEU in *Canon*; ETMR 1. The factors to be taken into account are:

- a) The respective uses of the respective goods and services;
- b) The respective users of the respective goods and services;
- c) The physical nature of the goods and services;
- d) The respective trade channels through which the goods and services reach the market;

- e) In the case of self-serve consumer items, where in practice they are respectively found or likely to be found in supermarkets and in particular whether they are, or are likely to be found on the same or different shelves;
- f) The extent to which the respective goods and services are competitive. This inquiry may take into account how those in trade classify goods, for instance whether market research companies, who of course act for industry, put the goods in the same or different sectors.

18) I take into account the following guidance of the GC in *Gérard Meric v OHIM*, T-133/05:

“29 In addition, the goods can be considered as identical when the goods designated by the earlier mark are included in a more general category, designated by the trade mark application (Case T-388/00 *Institut für Lernsysteme v OHIM – Educational Services (ELS)* [2002] ECR II-4301, paragraph 53) or when the goods designated by the trade mark application are included in a more general category designated by the earlier mark (Case T-104/01 *Oberhauser v OHIM – Petit Liberto (Fifties)* [2002] ECR II-4359, paragraphs 32 and 33; Case T-110/01 *Vedial v OHIM – France Distribution (HUBERT)* [2002] ECR II-5275, paragraphs 43 and 44; and Case T- 10/03 *Koubi v OHIM – Flabesa (CONFORFLEX)* [2004] ECR II-719, paragraphs 41 and 42).”

19) I also take into account the comments of Jacob J. in *Avnet Incorporated v. Isoact Ltd* [1998] FSR 16 where he said:

“In my view, specifications for services should be scrutinised carefully and they should not be given a wide construction covering a vast range of activities. They should be confined to the substance, as it were, the core of the possible meanings attributable to the rather general phrase.”

20) I also note the judgment of Mr Justice Floyd in *YouView TV Limited v Total Limited* where he stated:

“..... Trade mark registrations should not be allowed such a liberal interpretation that their limits become fuzzy and imprecise: see the observations of the CJEU in Case C-307/10 *The Chartered Institute of Patent Attorneys (Trademarks) (IPTRANSLATOR)* [2012] ETMR 42 at [47]-[49]. Nevertheless the principle should not be taken too far. *Treat* was decided the way it was because the ordinary and natural, or core, meaning of "dessert sauce" did not include jam, or because the ordinary and natural description of jam was not "a dessert sauce". Each involved a straining of the relevant language, which is incorrect. Where words or phrases in their ordinary and natural meaning are apt to cover the category of goods in question, there is equally no justification for straining the language unnaturally so as to produce a narrow meaning which does not cover the goods in question.”

21) Although the opponents' mark is registered in classes 35 & 36 it is only the former that I shall rely upon in my comparison. The specifications of the two parties to be compared are as follows:

Applicant's specification	Opponent's specification
Class 35: Management consultancy in the field of process, strategy and implementation services; project management services and expertise; recruitment consultancy and recruitment services.	Class 35: Providing information, analysis and advice in the field of retail and institutional financial investment opportunities and development; providing business and market research services to individual and institutional financial investors and financial professionals; providing investment systems, risk analytics and strategic advice relating to investment opportunities and development; consulting services in the field of investment opportunities, development and management; consulting services relating to the allocation of financial risk.

22) Within its specification the opponents have the following “providing business services to individual and institutional financial investors and financial professionals”. To my mind this encompasses all of the services applied for by the applicant. Thus the services are identical.


23) Even if I were wrong on this the term “Management consultancy in the field of process, strategy and implementation services” in the applicant’s specification would seem moderately similar to the opponents’ “providing investment systems, risk analytics and strategic advice relating to investment opportunities and development” as both appear to advise of how to carry out activities, and provide solutions to problems.

24) Similarly the applicant’s “project management services and expertise” again appears to be moderately similar to the opponent’s “providing investment systems, risk analytics and strategic advice relating to investment opportunities and development”. An investment system could be regarded as a project and the opponent offers advice and also an actual system.

25) Lastly, the applicant’s “recruitment consultancy and recruitment services” could be included in the opponent’s “consulting services in the field of investment opportunities, development and management” given that consulting services could include recruitment. These services must therefore be regarded as highly similar.

Comparison of trade marks

26) The marks of the two parties are as follows:

Applicant's mark	Opponents' mark
BLACKROCK ADVISORS	

27) Clearly the opponents' mark forms the first element of the applicant's mark. The only differences between the marks is the slight stylisation of the opponents' mark and the inclusion of the word "ADVISORS" in the applicant's mark. Given that the activities of both parties are effectively the provision of advice and consultancy then the term "advisors" is clearly descriptive. The applicant contended that the opponent was not entitled to a monopoly over a name which is also the name of an obscure Dublin suburb and a private school in Dublin. However, the applicant did not provide any evidence as to why the average UK consumer would be aware of the existence of either, or why the use of the term upon the types of services offered by the opponents would not be seen as a badge of origin. To my mind, the marks are highly similar.

Likelihood of confusion

28) I must now take all the above into account and consider the matter globally taking into account the interdependency principle-; a lesser degree of similarity between trade marks may be offset by a greater degree of similarity between services and vice versa. Earlier I found that the opponents' mark is inherently highly distinctive, the marks are highly similar and the various services are identical or at the worst moderately similar. To my mind, even if the services were only moderately similar there is a likelihood of consumers being confused into believing that the services provided by the applicant are those of the opponent or provided by some undertaking linked to them. **The opposition under Section 5(2) (b) therefore succeeds in full.**

29) I now turn to consider the ground of opposition under Section 5(3) which reads:

"5-(3) A trade mark which –

(a) is identical with or similar to an earlier trade mark, shall not be registered if, or to the extent that, the earlier trade mark has a reputation in 3 the United Kingdom (or, in the case of a Community trade mark or international trade mark (EC) in the European Community) and the use of the later mark without due cause would take unfair advantage of, or be detrimental to, the distinctive character or the repute of the earlier trade mark.

30) The scope of the Section has been considered in a number of cases notably *General Motors Corp v Yplon SA (Chevy)* [1999] ETMR 122 and [2000] RPC 572, *Premier Brands UK Limited v Typhoon Europe Limited (Typhoon)* [2000] RPC 767, *Daimler Chrysler v Alavi (Merc)* [2001] RPC 42, *C.A. Sheimer (M) Sdn Bhd's TM Application (Visa)* [2000] RPC 484 *Valucci Designs Ltd v IPC Magazines (Loaded)* O/455/00, *Mastercard International Inc and Hitachi Credit (UK) Plc* [2004] EWHC 1623 (Ch) and *Electrocoin Automatics Limited and Coinworld Limited and others* [2005] FSR 7. Guidance in relation to reputation under Section 5(3) has been set out in *General Motors Corporation v Yplon SA* in paragraphs 23 to 27. Paragraphs 26 & 27 indicate the standard that must be reached:-

“26. The degree of knowledge required must be considered to be reached when the earlier mark is known by a significant part of the public concerned by the products or services covered by that trade mark.

27. In examining whether this condition is fulfilled, the national court must take into consideration all the relevant facts of the case, in particular the market share held by the trade mark, the intensity, geographical extent and duration of its use, and the size of the investment made by the undertaking in promoting it.”

31) The onus is upon the opponent to prove that its earlier trade mark enjoys a reputation or public recognition and it needs to furnish the evidence to support this claim. To my mind the opponent has provided the evidence that its mark does enjoy such a reputation as a provider of advice on investment and providing services related to investment and so it clears the first hurdle.

32) Once the matter of reputation is settled any opponent must then show how the earlier trade marks would be affected by the registration of the later trade mark. The opponent contends that its mark is unique and there is no evidence to the contrary. In *Inlima S.L's* application [2000] RPC 61 Mr Simon Thorley QC, sitting as the Appointed Person, said:

“The word ‘similar’ is a relative term. One has to ask the question ‘similar for what purpose’. The question of similarity accordingly can only be answered within the context of a particular set of facts, once one has identified both the facts and the purpose for which similarity is required. In the case of section 5(3), the purpose of requiring similarity is so that the possibility of detriment or unfair advantage might arise. In any particular case, a conclusion as to whether it does arise must depend not only upon the degree of similarity but on all the other factors of the case, not least, the extent of the reputation. I therefore conclude that the same global appreciation as is required for confusion under section 5(2) is likewise to be applied to the changed circumstances of section 5(3).”

33) This matter was considered by Mr Daniel Alexander sitting as the Appointed Person in BL O/307/10 where he stated:

“37. The Decision in this case was handed down on 18th May 2009. On 18th June 2009, the ECJ handed down judgment in *L'Oréal v. Bellure*, Case C-487/07 in which it gave guidance on the proper approach to interpretation of Article 5(2) of the First Council Directive 89/104/EEC of 21 December 1988 to approximate the laws of the Member States relating to trade marks (OJ 1989 L 40, p. 1), (the “Trade Marks Directive”).

38. The ECJ said the following as regards Article 5(2) of the Trade Marks Directive and the requirement to show detriment or unfair advantage.”

"40. As regards detriment to the repute of the mark, also referred to as 'tarnishment' or 'degradation', such detriment is caused when the goods or services for which the identical or similar sign is used by the third party may be perceived by the public in such a way that the trade mark's power of attraction is reduced. The likelihood of such detriment may arise in particular from the fact that the goods or services offered by the third party possess a characteristic or a quality which is liable to have a negative impact on the image of the mark.

41 As regards the concept of 'taking unfair advantage of the distinctive character or the repute of the trade mark', also referred to as 'parasitism' or 'free-riding', that concept relates not to the detriment caused to the mark but to the advantage taken by the third party as a result of the use of the identical or similar sign. It covers, in particular, cases where, by reason of a transfer of the image of the mark or of the characteristics which it projects to the goods identified by the identical or similar sign, there is clear exploitation on the coattails of the mark with a reputation.

42 Just one of those three types of injury suffices for Article 5(2) of Directive 89/104 to apply (see, to that effect, Intel Corporation, paragraph 28).

43 It follows that an advantage taken by a third party of the distinctive character or the repute of the mark may be unfair, even if the use of the identical or similar sign is not detrimental either to the distinctive character or to the repute of the mark or, more generally, to its proprietor.

44 In order to determine whether the use of a sign takes unfair advantage of the distinctive character or the repute of the mark, it is necessary to undertake a global assessment, taking into account all factors relevant to the circumstances of the case, which include the strength of the mark's reputation and the degree of distinctive character of the mark, the degree of similarity between the marks at issue and the nature and degree of proximity of the goods or services concerned. As regards the strength of the reputation and the degree of distinctive character of the mark, the Court has already held that, the stronger that mark's distinctive character and reputation are, the easier it will be to accept that detriment has been caused to it. It is also clear from the case-law that, the more immediately and strongly the mark is brought to mind by the sign, the greater the likelihood that the current or future use of the sign is taking, or will take, unfair advantage of the distinctive character or the repute of the mark or is, or will be, detrimental to them (see, to that effect, Intel Corporation, paragraphs 67 to 69).

45 In addition, it must be stated that any such global assessment may also take into account, where necessary, the fact that there is a likelihood of dilution or tarnishment of the mark.

46 In the present case, it is a matter of agreement that Malaika and Starion use

packaging and bottles similar to the marks with a reputation registered by L'Oréal and Others in order to market perfumes which constitute 'downmarket' imitations of the luxury fragrances for which those marks are registered and used.

47 In that regard, the referring court has held that there is a link between certain packaging used by Malaika and Starion, on the one hand, and certain marks relating to packaging and bottles belonging to L'Oréal and Others, on the other. In addition, it is apparent from the order for reference that that link confers a commercial advantage on the defendants in the main proceedings. It is also apparent from the order for reference that the similarity between those marks and the products marketed by Malaika and Starion was created intentionally in order to create an association in the mind of the public between fine fragrances and their imitations, with the aim of facilitating the marketing of those imitations.

48 In the general assessment which the referring court will have to undertake in order to determine whether, in those circumstances, it can be held that unfair advantage is being taken of the distinctive character or the repute of the mark, that court will, in particular, have to take account of the fact that the use of packaging and bottles similar to those of the fragrances that are being imitated is intended to take advantage, for promotional purposes, of the distinctive character and the repute of the marks under which those fragrances are marketed.

49 In that regard, where a third party attempts, through the use of a sign similar to a mark with a reputation, to ride on the coat-tails of that mark in order to benefit from its power of attraction, its reputation and its prestige, and to exploit, without paying any financial compensation and without being required to make efforts of his own in that regard, the marketing effort expended by the proprietor of that mark in order to create and maintain the image of that mark, the advantage resulting from such use must be considered to be an advantage that has been unfairly taken of the distinctive character or the repute of that mark.

50 In the light of the above, the answer to the fifth question is that Article 5(2) of Directive 89/104 must be interpreted as meaning that the taking of unfair advantage of the distinctive character or the repute of a mark, within the meaning of that provision, does not require that there be a likelihood of confusion or a likelihood of detriment to the distinctive character or the repute of the mark or, more generally, to its proprietor. The advantage arising from the use by a third party of a sign similar to a mark with a reputation is an advantage taken unfairly by that third party of the distinctive character or the repute of the mark where that party seeks by that use to ride on the coat-tails of the mark with a reputation in order to benefit from the power of attraction, the reputation and the prestige of that mark and to exploit, without paying any financial compensation, the marketing effort expended by the proprietor of the mark in order to create and maintain the mark's image."

34) I have found earlier that the services of the opponents in class 35 were identical, or if I were wrong moderately similar, to those of the applicant on a notional basis. All of the services of the opponents used in the analysis were within the description of “a provider of advice on investment and providing services related to investment” upon which I found that the opponents had reputation. I also found that the opponents’ mark is highly distinctive for such services, and that the marks were highly similar. In my opinion therefore the mark in suit will create the link that is required. Adopting the composite approach advocated, the conclusions that I have set out above naturally lead me to the view that there is an advantage for the applicant to derive in terms of riding on the opponents’ coattails. As far as detriment is concerned, the opponents suggested that this would subsist in a reduction in the distinctiveness of their mark and also in linking their marks to the, potentially, low quality of services offered by the applicant. I accept that registration of the mark in suit could have an impact in this respect, be it to the distinctiveness of the earlier mark or the reputation it enjoys. **The opposition under Section 5(3) therefore succeeds.**

35) Given this finding I do not need to go onto consider the ground of opposition under section 5(4) as I can see no other result other than the opponent also succeeding under that ground.

CONCLUSION

36) The opponent has succeeded in its opposition.

COSTS

37) As the opponent has been successful it is entitled to a contribution towards its costs.

Expenses	£200
Preparing a statement and considering the other side’s statement	£300
Preparing evidence	£800
Provision of written submissions	£300
TOTAL	£1,600

38) I order Blackrock Advisors Limited to pay jointly Blackrock Inc., Blackrock International Limited and Blackrock Capital Management Inc. the sum of £1,600. This sum to be paid within seven days of the expiry of the appeal period or within seven days of the final determination of this case if any appeal against this decision is unsuccessful.

Dated this 3rd day of September 2014

**George W Salthouse
For the Registrar,
the Comptroller-General**