

**O/0843/24**

**TRADE MARKS ACT 1994**

**IN THE MATTER OF  
APPLICATION NO. 3797217  
BY COINMARA INC.  
TO REGISTER:**

**mara**

**AS A TRADE MARK  
IN CLASSES 36 AND 45**

**AND**

**IN THE MATTER OF OPPOSITION THERETO  
UNDER NO. OP600002693  
BY YSOLUTION LIMITED**

## BACKGROUND AND PLEADINGS

1. Coinmara Inc. (“the applicant”) applied to register the trade mark shown on the cover page of this decision in the UK on 9 June 2022. The application was accepted and published in the Trade Marks Journal on 7 October 2022 in respect of the following services:

**Class 36:** *Financial services, namely, providing a financial exchange platform for the borrowing, lending and trading of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); trading services for digital currency, virtual currency, cryptocurrency, digital and blockchain asset, digitized asset, digital token, cryptocurrency token, utility token, and non-fungible token (NFT); financial services, namely, microfinance lending of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); financial services, namely, lending of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); asset tokenization, namely, the creation and issue of digital tokens which represent physical assets; digital asset custody services; minting, issuing, and managing tokens and digital assets of value, namely digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); issuing and managing cryptocurrency; monetary services, namely, digital currency exchange services in the nature of converting digital currencies to fiat currency and vice versa; charitable foundation services, namely, providing financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs).*

**Class 45:** *Online social networking services in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); regulatory compliance consultancy in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs).*

2. On 6 January 2022, YSOLUTION LIMITED (“the opponent”) filed a notice of opposition under the fast track opposition procedure on the basis of Section 5(2)(b) of the Trade Marks Act 1994 (“the Act”). The opposition is directed at all of the services in the application. The opponent relies on the following trade mark:

## MARACOIN

UK registration no. 3388083

Filing date 29 March 2019; registration date 28 June 2019.

Relying on some of the goods and services, namely:

**Class 9:** *Computer software; downloadable electronic publications; downloadable applications (computer software) for mobile telephones, handheld electronic devices, tablet computers, computers, personal digital assistants, electronic organisers and electronic notepads; downloadable computer game programs; data storage media.*

**Class 36:** *Insurance; banking services; On-line banking services; electronic processing of payments via a global computer network; merchant services, namely, payment transaction processing services; money deposit services; deposit account services; financial management services; financial analysis; financial consultancy; providing financial information; providing financial information via a website; providing online computer services that provide commercial financial transaction data, account management, financial reporting, accounting features and related information; financial information processing; financial transaction processing; information services relating to*

*financial transactions; providing a searchable database containing financial information about transactions; information, advice and consultancy relating to any of the aforesaid services.*

**Class 41:** *Entertainment; sporting and cultural activities; information, advice and consultancy relating to any of the aforesaid services.*

**Class 42:** *Design and development of computer hardware, software and mobile applications; software design and software development; computer programming; installation, maintenance, updating and repair of computer software; designing, creating and maintaining web sites; hosting the web sites of others; maintenance of databases; information, advice and consultancy relating to any of the aforesaid services.*

(“the opponent’s mark”)

3. The opponent submits that there is a likelihood of confusion because the applicant’s marks are similar to its own mark and the respective goods and services are identical or similar. The applicant filed a defence and counterstatement denying the claims made.

4. Rule 6 of the Trade Marks (Fast Track Opposition)(Amendment) Rules 2013, S.I. 2013 No. 2235, disapplies paragraphs 1-3 of Rule 20 of the Trade Marks Rules 2008 (“TMR”) but provides that Rule 20(4) shall continue to apply. Rule 20(4) states that:

“(4) The registrar may, at any time, give leave to either party to file evidence upon such terms as the registrar thinks fit”.

5. The effect of the above is that parties are required to seek leave in order to file evidence (other than the proof of use evidence which is filed with the notice of opposition) in fast track oppositions. No leave was sought in respect of these proceedings.

6. Rule 62(5) (as amended) states that arguments in fast track proceedings shall be heard orally only if (i) the Office requests it or (ii) either party to the proceedings requests it and the Registrar considers that oral proceedings are necessary to deal

with the case justly and at proportionate cost. Otherwise, written arguments will be taken. A hearing was neither requested nor considered necessary. Only the opponent filed written submissions in lieu of a hearing. The applicant is represented by Kilburn and Strode LLP; the opponent is represented by Murgitroyd & Company. This decision is taken following careful consideration of all the papers.

7. The provisions of the act relied upon in these proceedings are assimilated law, as they are derived from EU law. Although the UK has left the EU, section 6(3)(a) of the European Union (Withdrawal) act 2018 (as amended by Schedule 2 of the Retained EU law) (Revocation and Reform) Act 2023) requires tribunals applying assimilated law to follow assimilated EU case law that is why this decision refers to decisions of the EU courts which predate the UK's withdrawal from the EU.

**Section 5(2)(b): legislation and case law**

8. Section 5(2)(b) of the Act reads as follows:

“(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 or association with the earlier trade mark.”

9. Section 5A of the Act states as follows:

“Where grounds for refusal of an application for registration of a trade mark exist in respect of only some of the goods or services in respect of which the trade mark is applied for, the application is to be refused in relation to those goods and services only.”

10. Given its filing date, the opponent's mark qualifies as an earlier mark under section 6 of the Act. The opponent's mark completed its registration less than five

years before the application date of the applicant's mark and, as a result, is not subject to proof of use provisions.

11. The following principles are gleaned from the decisions of the EU courts in *Sabel BV v Puma AG*, Case C-251/95, *Canon Kabushiki Kaisha v Metro-Goldwyn-Mayer Inc*, Case C-39/97, *Lloyd Schuhfabrik Meyer & Co GmbH v Klijsen Handel B.V.* Case C-342/97, *Marca Mode CV v Adidas AG & Adidas Benelux BV*, Case C-425/98, *Matratzen Concord GmbH v OHIM*, Case C-3/03, *Medion AG v. Thomson Multimedia Sales Germany & Austria GmbH*, Case C-120/04, *Shaker di L. Laudato & C. Sas v OHIM*, Case C-334/05P and *Bimbo SA v OHIM*, Case C-591/12P:

(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 or 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 impression 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;

(e) nevertheless, the overall impression conveyed to the public by a composite trade mark may be dominated by one or more of its components;

(f) however, it is also 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 of that mark;

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

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

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

(j) 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;

(k) if the association between the marks creates a risk that the public might believe that the respective goods or services come from the same or economically-linked undertakings, there is a likelihood of confusion.

## **COMPARISON OF THE SERVICES**

12. The applicant's services to be compared can be found in paragraph 1 and the opponent's services to be compared can be found in paragraph 2.

13. When making the comparison, all relevant factors relating to the services in the specifications should be taken into account. In the judgment of the Court of Justice of the European Union ("CJEU") in *Canon*, Case C-39/97, the court stated at paragraph 23 of its judgment that:

"In assessing the similarity of the goods or services concerned, as the French and United Kingdom Governments and the Commission have pointed out, all the relevant factors relating to those goods or services themselves should be taken into account. Those factors include, inter alia, their nature, their intended purpose and their method of use and whether they are in competition with each other or are complementary".

14. Guidance on this issue has also come from Jacob J. (as he was then) in the *Treat* case, [1996] R.P.C. 281, where he identified the factors for assessing similarity as:

(a) The respective uses of the respective goods or services;

(b) The respective users of the respective goods or services;

(c) The physical nature of the goods or acts of service;

(d) The respective trade channels through which the goods or 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 or 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 or services in the same or different sectors.”

15. The General Court (“GC”) confirmed in *Gérard Meric v Office for Harmonisation in the Internal Market*, Case T-133/05, that, even if goods (although it equally applies to services) are not worded identically, they can still be considered identical if one term falls within the scope of another or (vice versa):

“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”.

16. In *Kurt Hesse v OHIM*, Case C-50/15 P, the CJEU stated that complementarity is an autonomous criterion capable of being the sole basis for the existence of similarity between goods. In *Boston Scientific Ltd v Office for Harmonization in the Internal Market (Trade Marks and Designs) (OHIM)*, Case T-325/06, the General Court stated that “complementary” means:

“...there is a close connection between them, in the sense that one is indispensable or important for the use of the other in such a way that customers may think that the responsibility for those goods lies with the same undertaking.”

### **Class 36**

17. I note that the opponent submits the following in its submissions in lieu in relation to the similarity between the class 36 services in the application and the opponent’s specification:

20) The Contested Services in Class 36 consist of, broadly speaking, financial services, trading services, microfinance lending, lending of digital currencies / cryptocurrencies; creation and issue of digital tokens; issuing, managing and monetary services relating to cryptocurrency. The Opponent submits that these services whilst relating to digital currencies, cryptocurrencies and digital tokens are nevertheless identical to the services in Class 36 for which the Earlier Trade Mark is registered using the *Meric* principle. The Contested Services in Class 36 fall within the broad terms “banking services”, “On-line banking services”, “electronic processing of payments via a global computer network”, “merchant services, namely, payment transaction processing services”, “money deposit services”, “deposit account services”, “providing online computer

services that provide commercial financial transaction data, account management, financial reporting, accounting features and related information”, “financial information processing”, and “financial transaction processing” for which the Earlier Trade Mark is registered. The Contested Services have the same nature and purpose, namely, the management of financial transactions and could be in competition with each other.

21) Further, the Contested Services in Class 36 also cover “charitable fundraising services which provide financial and educational support”. The Opponent submits that although these services may have a different purpose from the services in Class 36 of the Earlier Trade Mark, the services are similar nature and may be provided by the same undertaking or related undertakings and can share the same distribution channels. As such, the Opponent submits that the services should be considered, at least, similar to a low degree to the services for which the Earlier Trade Mark is registered.

18. I note that the opponent submits that it considers the applicant's "*financial services, namely, providing a financial exchange platform for the borrowing, lending and trading of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*" will fall within one of its broad terms listed in the excerpt above and be identical on the principle outlined in *Meric* - I am not of the view that the services fall within the broader categories in the opponent's specification. In the absence of any evidence or submissions to the contrary, I consider that the applicant's service is an exchange platform that allows investors to open, close and manage market positions online, such as an online broker. Whilst I am of the view that there is some similarity between these services and "*banking services*" in the opponent's specification, I do not consider that the services are identical on the principle outlined in *Meric*. The purpose of the services differ as the applicant's services facilitate the buying and selling of a security over an electronic network whereas the opponent's "*banking services*", whilst broad, do not include the provision of an exchange platform to buy and sell currency of any form. The services may coincide in the method of use and users. I do not consider that the services will overlap in trade channels. The services are not complementary. Therefore, I consider the services to be similar to a low degree.

19. In the absence of any evidence or submissions to the contrary, I am of the view that "*trading services for digital currency, virtual currency, cryptocurrency, digital and blockchain asset, digitized asset, digital token, cryptocurrency token, utility token, and non-fungible token (NFT)*" in the applicant's specification are services where the various currency forms have their value speculated and they are purchased and sold accordingly; service providers offer places where traders are able to meet, track prices and make transactions. I consider that the best comparator with these services is the broad category of "*banking services*" in the opponent's specification. I am of the view that at least the majority of major banks will offer investment banking services through their asset management divisions. Bearing this in mind, I consider that the services will overlap generally in users and that the services will share the same method of use, in that the service users will contact the service providers or access the trading service directly if they wish to trade their asset. I consider that the general purpose to trade

will coincide. In addition, I am of the view that investment banking services will also trade in various forms of digital currencies as well, therefore, I consider that there may be an overlap in trade channels. Whilst I do not consider the services to be complementary, I do consider that there may be an element of competition. Therefore, I consider the services to be similar to a medium degree.

20. I compared “*financial services, namely, microfinance lending of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*” and “*financial services, namely, lending of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*” in the applicant’s specification and the closest comparator in the opponent’s specification, being “*banking services*”. In my view, one of the services provided by banking services is the provision of loans. I consider that there is a very general overlap in users, in that most individuals use banking services and they may also use the applicant’s services. I consider that the services will be used the same way, in that the consumers will contact the service providers and request a loan. Whilst I am of the view that the specific purpose of the services will differ in that the applicant’s service lends digital currency etc and the banking services lends fiat currency, the services both lend a form of currency. I do not consider that the services will overlap in trade channels, as I consider that the applicant’s services will be provided via a specialist provider. In addition, I do not find the goods to be in competition, nor are they complementary. Taking the above into account, I consider the services to have a low degree of similarity.

21. I note that the opponent states that the following services and the opponent’s class 36 services are similar as they overlap in nature, purpose and are in competition. In the absence of any evidence or submissions to the contrary, I consider that “*digital asset custody services*” in the applicant’s specification are services that provide a method to store and protect digital assets on behalf of their owners. Taking this into account, I consider that the specific nature and purpose of these services will differ as one service will store and protect digital assets and the other services are financial services. Further, I do not find there to be any competition between the services as a consumer looking to store their digital assets will not choose that service as an

alternative to, for example, banking services. This is because, to my understanding, digital assets will be stored and recorded on the blockchain ledger where they were issued, therefore, banking services, for example, would not provide the same service to compete over customers. However, I note that the opponent has ‘*computer software*’ in the class 9 goods. I remind myself that in the appeal to the Appointed Person in *MFS Africa* BLO/531/22. In his decision, Thomas Mitcheson QC stated the following in relation to the comparison between “*computer software*” and class 36 services :

“21. For these reasons I disagree with the conclusion that there are no similarities between computer software and mobile applications and the financial services in the Opponent’s specification. The supportive/complementary nature of the former is apparent and that is sufficient in my mind to render the goods/services as having a low degree of similarity. As the Hearing Officer explained in relation to “electronic payment apparatus” in §55, the average consumer might expect a single or related entity to offer both. This mainly arises because of the hugely broad nature of the Applicant’s specification, which means that one form of computer software or another is likely to be similar to large swathes of goods and services in other classes, so ubiquitous is the use of computers and software in present day life. The solution to this is for applicants to be more specific in what they apply for, and to narrow down the classes of software to make it more difficult to allege that such software could be used to support or be complementary to other goods and services. But the Applicant has not sought to do that in the present case.”<sup>1</sup>

In my view, the applicant’s services depend on software for their use and the average consumer is likely to believe that they come from the same undertaking. I find there is some complementarity. Accordingly, I consider the goods in the opponent’s specification and the services to be similar to a low degree. Applying the same reasoning, I consider the following services in the applicant’s specification are also similar to a low degree: “*minting, issuing, and managing tokens and digital assets of value, namely digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*”, “*issuing and managing cryptocurrency*” (that issue and

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<sup>1</sup> BLO/531/22, paragraph 21

manage crypto assets) and “*asset tokenization, namely, the creation and issue of digital tokens which represent physical assets*” (that make and issue digital tokens).

22. “*Monetary services, namely, digital currency exchange services in the nature of converting digital currencies to fiat currency and vice versa*” in the applicant’s specification is similar to “*banking services*” in the opponent’s specification. The services will overlap in purpose, as both services offer financial services that exchange currencies (although I accept that the format of those currencies exchanged will differ). Given the prevalence of digital currencies in the global market, I consider that there will be an overlap in distribution channels as whilst I recognise that many banks and payment processing systems are cautious to convert digital currencies, some banks make exceptions for fully regulated exchanges. I consider that the services will overlap in users and service providers as some digital currency friendly banks will support the purchase and sales of digital currencies - therefore, I recognise that there may be an element of competition between the services. However, I do not consider that they are complementary. Taking this into account, I consider the services to be similar to a medium degree.

23. I note that the opponent submits that the following services in the applicant’s specification and the opponent’s services in class 36 are similar to at least a low degree: “*charitable foundation services, namely, providing financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*”. This is on the basis that whilst the purposes are different the services share the same nature as they are provided by the same undertaking (or related undertakings) and share the same distribution channels.

24. In making my assessment, I note that the Tribunal Practice Manual states that specifications which include the wording ‘namely’ should be interpreted as covering only the services named within that specification. I find that ‘*charitable foundation services*’ are a type of financial service that offer money and support to social causes

and in this instance, they are limited to *'providing financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)'*.

25. I am not of the view that the same undertakings that provide *'financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)'* will also provide the opponent's class 36 services. This term is not straightforward to construe, but I consider that as the applicant's services involve the running of educational, training or recruitment sessions with the object of developing a pool of people who can provide technical and other services to increase the value of the digital currency sector. Therefore, I do not consider that there is an overlap in the nature of the services. Further, I do not consider that the methods used by the provider of the applicant's services to deliver its services to the end consumer will be the same as the provider of the opponent's services, therefore, I do not consider that there will be an overlap in distribution channels. In relation to the analysis above at paragraph 21, concerning the similarity between *"computer software"* and financial services – I am not of the view that the analysis applies in these circumstances. In the absence of any evidence to the contrary, it seems to me that a wide range of software could be used in the delivery of the applicant's services, from products such as presentation software, collaboration tools, and so on. The average consumer is not likely to believe that the same undertaking is providing both services. The fact that the services are *charitable foundation services* suggests that these services would not be ones that are simply aimed at promoting the goods or services of a single provider and so I am of the view that the average consumer would not consider the providers to be from the same undertaking. Subsequently, I am unable to find any similarity between the services in

the applicant's specification and any of the services in the opponent's specification. Therefore, I consider the services to be dissimilar.

#### **Class 45**

26. In the absence of any evidence or submissions to the contrary, it is my view that "*regulatory compliance consultancy in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*" in the applicant's specification is a service that assists organisations to achieve conformance with government regulations in relation to the various forms of currency listed above. "*Financial consultancy*" in the opponent's specification is a very broad term that will include consultancy services concerning compliance with regulations. In addition, I note that the term is not limited and can include compliance in relation to various forms of currency. Subsequently, I consider the terms to be identical on the principle outlined in *Meric*.

27. Applying the reasoning discussed above in paragraph 21, I consider that "*online social networking services in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs)*" in the applicant's specification is similar to "*computer software*" in the opponent's specification. This is on the basis that, in my view, the applicant's services depend on software for their use and the average consumer is likely to believe that they come from the same undertaking. I find there is some complementarity. Accordingly, I consider the goods in the opponent's specification and the services to be similar to a low degree.

28. As some degree of similarity between the services is necessary to engage the test for likelihood of confusion, my findings above mean that the opposition aimed against those services I have found to be dissimilar will fail.<sup>2</sup> For ease of reference, the opposition fails against the following services in the applicant's specification:

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<sup>2</sup> *eSure Insurance v Direct Line Insurance*, [2008] ETMR 77 CA

**Class 36:** *Charitable foundation services, namely, providing financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs).*

## **THE AVERAGE CONSUMER AND THE PURCHASING PROCESS**

29. As the law above indicates, it is necessary for me to determine who the average consumer is for the parties' services. I must then determine the manner in which the services are likely to be selected by the average consumer. In *Hearst Holdings Inc, Fleischer Studios Inc v A.V.E.L.A. Inc, Poeticgem Limited, The Partnership (Trading) Limited, U Wear Limited, J Fox Limited*, [2014] EWHC 439 (Ch), Birss J described the average consumer in these terms:

“60. The trade mark questions have to be approached from the point of view of the presumed expectations of the average consumer who is reasonably well informed and reasonably circumspect. The parties were agreed that the relevant person is a legal construct and that the test is to be applied objectively by the court from the point of view of that constructed person. The words “average” denotes that the person is typical. The term “average” does not denote some form of numerical mean, mode or median.”

30. I consider that the average consumer will be members of the general public at large but I also consider that, for some services, the average consumer will include business users. I say this because services such as banking services will be used by members of the general public and also business users. For the most part, the services at issue will be selected visually. Undertakings that offer finance related services commonly offer them via online or physical advertisements. The consumers will view these and then are likely to either select the appropriate services online or in banks where their services will be listed on signs or pamphlets. In such a scenario, I do not

discount the fact that the aural component plays a role by way of word-of-mouth recommendations or advice from assistants. Additionally, I accept that some of the more specialised financial services will rely more heavily on the aural component by way of detailed discussions with sales staff, although the visual components will, in my view, play at least an equal role as those discussions are likely to take place after the consumer has viewed the services on advertisements, signs and on lists.

31. The services will, in my view, be selected relatively infrequently and will be relatively inexpensive at the outset (or even free). While that may be the case, the services relate to finance so the consumer will consider several factors when making their selections. For example, services that relate to personal banking or cryptocurrency will involve considerations as to security, exchange rates and interest rates for return. Additionally, for various digital currency services, the consumer will consider transaction fees, reliability, security, regulation and traceability. These considerations will, in my view, attract a medium degree of attention. That being said, I consider that the broad nature of the services means that they will inevitably cover those that attract a relatively high (but not the highest) degree of attention. For example, the term 'banking' may include services that deal with high rates of interest, considerably large amounts of money or significant investments so, as a result, will naturally result in a more involved approach by the consumer.

### **The distinctive character of the opponent's mark**

32. In *Lloyd Schuhfabrik Meyer & Co. GmbH v Klijsen Handel BV*, Case C-342/97 the CJEU stated that:

"22. In determining the distinctive character of a mark and, accordingly, in assessing whether it is highly distinctive, the national court must make an overall assessment of the greater or lesser capacity of the mark to identify the goods or services for which it has been registered as coming from a particular undertaking, and thus to distinguish those goods or services from those of other undertakings (see, to that effect, judgment of 4 May 1999 in Joined Cases C-108/97 and C-109/97 *Windsurfing Chiemsee v Huber and Attenberger* [1999] ECR I-0000, paragraph 49).

23. In making that assessment, account should be taken, in particular, of the inherent characteristics of the mark, including the fact that it does or does not contain an element descriptive of the goods or services for which it has been registered; the market share held by the mark; how intensive, geographically widespread and long-standing use of the mark has been; the amount invested by the undertaking in promoting the mark; the proportion of the relevant section of the public which, because of the mark, identifies the goods or services as originating from a particular undertaking; and statements from chambers of commerce and industry or other trade and professional associations (see *Windsurfing Chiemsee*, paragraph 51).”

33. Registered trade marks possess varying degrees of inherent distinctive character through use, ranging from the very low, because they are suggestive or allusive of a characteristic of the goods and services, to those with a high inherent distinctive character, such as invented words which have no allusive qualities.

34. The opponent has not pleaded enhanced distinctive character through use and has not filed evidence to support such a claim, therefore, I have only the inherent position to consider.

35. The earlier mark consists of the word ‘MARACOIN’. ‘MARACOIN’ is not an ordinary dictionary word and invented words usually have the highest degree of inherent distinctive character. I am of the view that the mark will be perceived as an invented word that includes the word ‘COIN’, although the average consumer may or may not single the word ‘COIN’ out. In relation to the word ‘MARA’ whilst I am aware that this is the name of a rodent that can be found in South America, I do not consider that a significant proportion of the average consumers will be aware of this. I consider that average consumers will either view this as an invented word or a name. For those consumers that single out the word ‘COIN’, the word may be seen as being allusive, especially in relation to finance and currency services, as a result, the mark would be inherently distinctive to a medium to high degree. I consider that a significant proportion of consumers would identify the word ‘COIN’ within the mark. However, for those average consumers that do not single out the word ‘COIN’. It is my view that the mark will be inherently distinctive character to a high degree.

## COMPARISON OF THE MARKS

36. The respective trade marks are shown below:

	
<b>The applicant's mark</b>	<b>The opponent's mark</b>

37. It is clear from *Sabel BV v Puma AG* (particularly paragraph 23) that the average consumer normally perceives a trade mark as a whole and does not proceed to analyse its various details. The same case also explains that the visual, aural, and conceptual similarities of trade marks must be assessed by reference to all the overall impressions created by the trade marks, bearing in mind their distinctive and dominant components. The CJEU stated, at paragraph 34 of its judgment in Case C-591/12P, *Bimbo SA v OHIM*, that:

“... it is necessary to ascertain, in each individual case, the overall impression made on the target public by the sign for which registration is sought, by means of, inter alia, an analysis of the components of a sign and of their relative weight in the perception of the target public, and then, in the light of that overall impression and all factors relevant to the circumstances of the case, to assess the likelihood of confusion.”

38. It would be wrong, therefore, to artificially dissect the trade marks, although, it is necessary to take into account the distinctive and dominant components of the marks and to give due weight to any other features which are not negligible and therefore contribute to the overall impressions created by the marks.

39. The applicant's mark consists of the word 'MARA' which appears in a slightly stylised font. I agree with the opponent that 'MARA' in the opponent's mark plays a greater role in the overall impression of the mark. The slight stylisation plays a lesser role in the overall impression of the mark. The opponent's mark consists of the word

'MARACOIN'. There are no other elements that contribute to the overall impression of the mark.

40. Visually, the marks coincide with the letters 'MARA'. These letters form the applicant's mark in its entirety. The letters 'COIN' that appear at the end of the opponent's mark and the stylisation in the applicant's mark are points of visual difference. The capitalisation of the mark does not make any material difference. Taking the above into account, I consider that the marks are visually similar to a medium degree.

41. Aurally, the marks will coincide in the pronunciation of 'MARA' but differ in the pronunciation of 'COIN' in the opponent's mark. Taking the above into account, I consider the marks to be aurally similar to a medium degree.

42. Conceptually, I note that the opponent submits that both of the marks as wholes have no obvious conceptual meaning in relation to the services – as such they submit that the marks are conceptually neutral.

43. In relation to the application, as mentioned previously, whilst I am aware that a 'mara' is a rodent that is native to South America, I do not consider that a significant proportion of the average consumers will identify this concept from the applicant's mark. Rather, I consider that it will be viewed as either a female name or an invented word. I consider that a significant proportion of the UK average consumer will view it as an invented word.

44. In relation to the opponent's mark, 'MARACOIN' is not an ordinary dictionary word. I am conscious that even though the average consumers do not artificially dissect marks, it is my view that they would see the word 'MARACOIN' as an invented word and may or may not notice that it contains the word 'COIN' at the end of the mark. For the consumers that notice the word contains the word 'COIN', the mark will evoke the concept of the being in relation to money – with mara being viewed as above. For those consumers that identify the word 'COIN' in the opponent's mark there will be a point of conceptual difference between the marks, in that one evokes a concept of being in relation to money and the other has no concept. In this scenario, I find that the marks are conceptually dissimilar. However, for those consumers who not

identify the word 'COIN' the marks opponent's mark will be viewed as an invented term and the marks will be conceptually neutral.

### **Likelihood of confusion**

45. Confusion can be direct or indirect. Direct confusion involves the average consumer mistaking one mark for the other, while indirect confusion is where the average consumer realises the marks are not the same but puts the similarity that exists between the marks and the services down to the responsible undertakings being the same or related. There is no scientific formula to apply in determining whether there is a likelihood of confusion; rather, it is a global assessment where a number of factors need to be borne in mind. The first is the interdependency principle i.e. a lesser degree of similarity between the respective trade marks may be offset by a greater degree of similarity between the respective services and vice versa. As I mentioned above, it is necessary for me to keep in mind the distinctive character of the opponent's trade mark, the average consumer of the services and the nature of the purchasing process. In doing so, I must be alive to the fact that the average consumer rarely has the opportunity to make direct comparisons between trade marks and must instead rely upon the imperfect picture of them that he has retained in his mind.

46. I have found the marks to be visually and aurally similar to a medium degree. I have found the marks to either be conceptually neutral (for those consumers who view the opponent's mark as an invented word) or conceptually dissimilar (for those consumers who identify the word 'COIN' in the opponent's mark). I have found the inherent distinctive character in the opponent's mark to vary between medium to high (for those consumers that identify the word COIN) have a high degree of inherent distinctive character (for those consumers that do not identify the word COIN). For the services that I have found to be similar, they vary in similarity from being identical to similar to a low degree. I have found that the average consumer for the services at issue will be members of the general public or business users who will select some services on a primarily visual basis (not discounting an aural component) but may select others whilst paying attention to both the visual and aural components equally. I have concluded that the average consumer will, depending on the services at issue, pay a medium or relatively high degree of attention.

47. Taking all the above into account and even bearing in mind the principle of imperfect recollection, I am of the view that the differences between the parties' marks are sufficient to overcome a likelihood of direct confusion. The medium degree of aural and visual similarity between the marks will, in my view, enable the average consumer to recall and/or remember the differences between the marks. While the 'MARA' element appears in both parties' marks, the additional element of 'COIN' in the opponent's mark will not be overlooked or forgotten. I make this finding taking into account the fact that the distinctive character of the opponent's mark lies in its entirety and also the fact that the slight stylisation of the applicant's mark plays a lesser role in its mark. Even when the average consumer encounters the marks aurally, the aural differences between the marks are fairly significant and I see no reason why the consumer would misremember or inaccurately recall the marks aurally to the extent that they will be mistaken for each another. Consequently, I find that there is no likelihood of direct confusion, even in circumstances where the marks at issue are displayed in relation to identical services.

48. Indirect confusion involves the recognition by the average consumer of the differences between the marks. Mr Purvis QC (as he was then) in the *L.A Sugar Limited* case sets out that there are three main categories of indirect confusion and that indirect confusion 'tends' to fall into one of them.<sup>3</sup> Indirect confusion was described in the following terms by Iain Purvis Q.C.,(as he was then) sitting as the Appointed Person, in *L.A. Sugar Limited v By Back Beat Inc*, Case BL-O/375/10:

"16. Although direct confusion and indirect confusion both involve mistakes on the part of the consumer, it is important to remember that these mistakes are very different in nature. Direct confusion involves no process of reasoning – it is a simple matter of mistaking one mark for another. Indirect confusion, on the other hand, only arises where the consumer has actually recognized that the later mark is different from the earlier mark. It therefore requires a mental process of some kind on the part of the consumer when or she sees the later mark, which may be conscious or subconscious but, analysed in formal terms, is something along the following lines: "The later mark is different from the earlier mark, but also has something in common with it. Taking account of the

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<sup>3</sup> Paragraphs 16 & 17 of *L.A Sugar Limited v By Black Beat Inc*, Case BL-O/375/10

common element in the context of the later mark as a whole, I conclude that it is another brand of the owner of the earlier mark.

17. Instances where one may expect the average consumer to reach such a conclusion tend to fall into one or more of three categories:

(a) where the common element is so strikingly distinctive (either inherently or through use) that the average consumer would assume that no-one else but the brand owner would be using it in a trade mark at all. This may apply even where the other elements of the later mark are quite distinctive in their own right (“26 RED TESCO” would no doubt be such a case).

(b) where the later mark simply adds a non-distinctive element to the earlier mark, of the kind which one would expect to find in a sub-brand or brand extension (terms such as “LITE”, “EXPRESS”, “WORLDWIDE”, “MINI” etc.).

(c) where the earlier mark comprises a number of elements, and a change of one element appears entirely logical and consistent with a brand extension (“FAT FACE” to “BRAT FACE” for example).”

49. Whilst I note that the examples set out by Mr Purvis are not exhaustive, I note the recent case of *Liverpool Gin Distillery Ltd & Ors v Sazerac Brands, LLC & Ors*,<sup>4</sup> wherein Arnold LJ referred to the comments of James Mellor QC (as he was then) sitting as the Appointed Person in *Cheeky Italian Ltd v Sutaria* (O/219/16), where he stated that a finding of a likelihood of indirect confusion is not a consolidation prize and that there needs to be a reasonably special set of circumstances in order to get indirect confusion where there is no likelihood of direct confusion. Arnold LJ agreed, pointing out that there must be a “proper basis” for concluding that there is a likelihood of indirect confusion where there is no likelihood of direct confusion.

50. As referenced in the case law above, indirect confusion exists where the differences between the marks are noticed, and those differences point to the existence of an economic relationship between the marks at issue (be that being

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<sup>4</sup> [2021] EWCA Civ 1207

owned by the same undertaking or an economically connected one). While this may be the case, it is still possible for indirect confusion to exist where some differences are overlooked but some are not.

51. I consider that the average consumer, when confronted with the applicant's and the opponent's marks, will notice the differences between the marks. I am of the view that when the average consumer sees the identical 'MARA' element and the addition of the allusive word 'COIN' in the opponent's mark, this will lead the average consumer to think that the marks came from the same or related undertakings. The differences between the marks will then, consequently, be put down to a form of rebranding and sub-branding. This is particularly the case because 'COIN' will simply be understood as having an allusive nature. In addition, I note that the services operate in the same broad industry, being the financial sector, and it is not unheard of for undertaking to look to expand within the same sector. Consequently, I consider that there is a likelihood of indirect confusion between the marks for all of the services that I have found to be similar. I make this finding having taken into consideration that a high of attention may be applied by some of the average consumer in relation to some of the services.

## **CONCLUSION**

52. The opponent's 5(2)(b) ground has succeeded in part. The oppositions have succeeded for the following services which will be refused:

**Class 36:** *Monetary services, namely, digital currency exchange services in the nature of converting digital currencies to fiat currency and vice versa; Financial services, namely, providing a financial exchange platform for the borrowing, lending and trading of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); trading services for digital currency, virtual currency, cryptocurrency, digital and blockchain asset, digitized asset, digital token, cryptocurrency token, utility token, and non-fungible token (NFT); financial services, namely, microfinance lending of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); financial services, namely, lending of digital currency,*

*virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); asset tokenization, namely, the creation and issue of digital tokens which represent physical assets; digital asset custody services; minting, issuing, and managing tokens and digital assets of value, namely digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); issuing and managing cryptocurrency.*

**Class 45:** *Regulatory compliance consultancy in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs); online social networking services in relation to digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs).*

53. The application will continue for the following services which were unsuccessful, they will proceed to registration:

**Class 36:** *Charitable foundation services, namely, providing financial and educational support in the nature of hackathons, recruiting events, and training seminars to aid in the development of developer ecosystems consisting of a community of software developers, providers, and other stakeholders to enhance the value of digital platforms in the field of digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens, cryptocurrency tokens, utility tokens, security tokens, and non-fungible tokens (NFTs).*

## **COSTS**

54. Both sides have achieved a measure of success in relation to the services that were opposed. That being said, I am of the view that the opponent has enjoyed a greater degree of success overall, and is, therefore, entitled to an award of costs based upon the scale published in the Tribunal Practice Notice 2/2016. According to the

Tribunal Practice note as the proceedings are fast-track proceedings the award of costs is capped at £500. I will reduce the award to reflect the overall balance of success. I will award costs to the opponent as follows:

Filing a notice of opposition	£100
Filing written submissions in lieu	£200
<b>Total</b>	<b>£300</b>

55. I, therefore, order Coinmara Inc. to pay Ysolution Limited the sum of £300. This sum should be paid within 21 days of the expiry of the appeal period or, if there is an appeal, within 21 days of the conclusion of the appeal proceedings.

**Dated this 30<sup>th</sup> day of August 2024**

**A Klass**

**For the Registrar**