



The winning Linklaters team with Dave Cook of Mason & Cook

LEGAL TECHNOLOGY TEAM OF THE YEAR

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LINKLATERS

Matt Peers

DEVELOPING BANK RINGFENCING TOOL LINKRFI

Under the incoming ring-fencing legislation, UK banks with more than £25bn of retail and SME deposits will be required to separate their retail from their commercial banking activities. Retail banking activities will be housed in separate legal entities which must comply with a number of restrictions, including a prohibition on having exposures to Relevant Financial Institutions (RFIs).

In response to the new legislation, Linklaters has developed its own proprietary tool, LinkRFI, which conducts an automated search on customer names against 14 UK and pan-EEA regulatory registers. The tool is able to go a significant way towards classifying customers in a fraction of the time it would take to conduct a manual due diligence exercise to an equivalent level of accuracy. The ability to process thousands of customer names overnight, versus an average of 12 minutes per customer for a manual review, means cost savings are significant.

HIGHLY COMMENDED

ADDLESHAW GODDARD

Kerry Westland

Instructed by National Grid on the property separation aspects of the sale of its UK Gas Distribution Business, AG developed a bespoke, online platform that allows four panel law firms, the client, surveyors and valuers to input data via a workflow system, saving the client an estimated £1m in fees.

MISHCON DE REYA

Richard Legge

2016 saw the launch Mishcon Discover, a new venture with e-discovery provider Unified and software developer kCura, that could save clients between 10% and 30% on large disclosure exercises.

RIVERVIEW LAW

Karl Chapman

In 2016 Riverview launched Kim – a virtual assistant to help in-house legal teams make quicker and better decisions. Standing for knowledge, intelligence and meaning – Kim combines the firm's services with automation, data analytics and artificial intelligence, using Riverview's existing suite of tools, such as its US-based knowledge automation business CliXLEX.

SIMMONS & SIMMONS

Charlotte Stalin

The firm has developed MiFID2 Manager, an online subscription tool, designed to guide clients through the requirements of the legislation. Updated on a monthly

basis, MiFID2 Manager is specially designed as a project management tool that helps all firms directly or indirectly affected understand the core provisions, identify the relevant requirements, and track the status of implementation on an EU and national level.

TAYLOR WESSING

Richard Bursby

Taylor Wessing collaborated with Neota Logic to produce TW: navigate, a new app to guide clients through the People with Significant Control Rules which came into force last year. The venture sees clients offered an app, accessible from any device, to help decide if they are affected by the new rules and need guidance.

Mason & Cook

Consulting+ • Technology • Outsourcing • Retained Advice

Congratulations to **Linklaters** for winning the **Legal Technology Team of the Year** award

Accolade well deserved at the **Legal Business Awards 2017**

Mason & Cook specialise purely in designing, implementing, and embedding structured work allocation functions and processes for the legal sector. Allowing firms to operate efficiently, whilst providing fairer distribution of work to their lawyers.

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