Legaltech: 12 startups changing the archaic law systems in the UK

With the ambition to enhance the legal sector in the UK, startups are using tech to redefine the complicated legal and judiciary systems across a number of industries to streamlined processes and make things more accessible to everyone. Maddyness has selected some businesses that are working to change our understanding of and relationship with the law in this critical vertical.

According to Tech Nation, legaltech startups and scaleups raised a total of £290.4M, with a high concentration of fundraising businesses (62%) headquartered in London. These numbers however show that there are definite areas for improvement, particularly in terms of diversity, where only 15% of lawtech founders are women.

Here's a selection of some of the most innovative legaltech businesses that are changing the British law sector.

Laurent Laffy – who met at a party in Rome – SeedLegals is the world's first platform that lets founders and investors easily create, negotiate and sign all the legal agreements they need for a funding round. In less than 3 years, SeedLegals has become the largest closer of funding rounds in the UK.

Discover SeedLegals

Founded in 2016, ThoughtRiver, a provider of automated contract review and pre-screening, recently signed contracts with some of the world's leading companies including G4S, Singtel, DB Schenker and PwC to develop a proposition for its clients and the broader market. The company's prescreening application is designed to automate day to day routing and prioritisation decisions in large and busy corporate legal functions.

Discover ThoughtRiver

Founded in 2017, legaltech startup Thirdfort is a team of security specialists that are changing the way lawyers verify client identity. The company aims to make life easier for both client and lawyer with in-app remote ID verification, Open Banking and source of funds checks.

<u>Discover Thirdfort</u>

The Clarilis platform saves a significant amount of a lawyer's time while ensuring that law firms and in-house legal departments draft consistently high-quality documentation. Thanks to this concept, solicitors can focus on what they do best, providing bespoke advice to clients and handling the non-standard aspects of transactions.

Discover Clarilis

High-quality, affordable and on-demand law firm Legal Sphere was founded with the goal to provide SMEs with access to some of the best, regulated solicitors in the UK at a fraction of the cost of a traditional firm. Legal Sphere is acting on a regulatory change from the SRA that will unleash a new age of regulated freelance solicitors into the UK market.

Discover Legal Sphere

Founded in 2002, Symetrica was created by the former head of Physics and Astrophysics at Southampton University. The company manufactures, supplies, and supports a wide range of devices – from handheld and backpack-mounted sensors to vehicle-based detectors and drive through scanners – used by customs, border protection, law enforcement, emergency services, military personnel, and first responders to "see" radiation, enabling them to identify threats and respond accordingly.

Discover Symetrica

Founded in 2015, LegalZoom believes that legal services should be clear, simple and affordable. So far the company is proud to have helped 4 million people worldwide. Whether clients want business advice or to look after their legacy, they believe that legal help should be a fundamental right and always easy to understand.

<u>Discover LegalZoom</u>

Founded in 2018, the Della's experts are passionate about the future of law and apply augmented intelligence and machine learning technologies to support rather than replace lawyers in reviewing contracts. Della allows users to create their own checklist, asking questions in their own words, to structure and accelerate the contract review process. Today Della is used by law firms and in-house lawyers across four different countries to help on projects from M&A to real estate or Data Privacy.

Founded last year, Tabled is a startup incubated at Founders Factory that is building a simple legal technology platform to manage any legal team and ensure their high productivity. Currently working with some of the UK's leading scaleup and blue-chip companies, Tabled enables lawyers and technology to work in sync with their business clients, drive business metrics and ensure a culture of productivity.

<u>Discover Tabled</u>

Born in Cambridge in 2015, Aalbun enables innovators to change the world. They are a global, network based, intellectual property (IP) service provider helping customers each step of the way by handling patents, designs and trademarks. The company has an IP platform and AI patented software technology that improves the digitalisation and efficiency of the IP service offerings for multinationals, IP firms, law firms and technology companies.

Discover Aalbun

Created in 2007, PatSnap helps determine its clients' competitors' innovation strategy, identifying new areas to grow their business or navigate past potential risks, revealing the technological opportunities that could affect the future growth and survival of their business. With the use of AI, PatSnap connects and analyses data points from patents, journals, VCs, startups, M&A, tech news and more.

Discover PatSnap

Founded in 2015, Lexical Labs helps customers negotiate high-volume contracts by automating the review of third-party contracts against business requirements, or a counterparty mark-up to a customer's own standard routine contracts. Thanks to its Al-enhanced contract review system, the company accelerates the negotiation of high-volume contracts by analysing its customers' contracts against their playbook of legal and commercial issues and highlighting what is acceptable or not.

<u>Discover Lexical Labs</u>

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