



## CUSTOMER CASE STUDY: MANAGED LEGAL SERVICES

# CAS



75% time savings

Key result, M&A due diligence review

### Background

CAS is an award-winning leader in Managed Legal Services. The UK-based team provides corporate due diligence and other legal support services to FTSE350 companies and law firms, combining expertise in outsourcing and technology with a focus on delivering timely advice.

CAS is involved in hundreds of M&A transactions per year, performing legal document reviews on behalf of some of the UK's leading law firms. In recent years, many of its clients have turned to a fixed-price model for their due diligence services. Finding new ways to take on more clients and transactions in less time is therefore vital.

CAS had been actively seeking an artificial intelligence solution to assist in remaining competitive in the changing legal services landscape. The company recognised that recent advances in AI can now take care of lower-value tasks, providing an opportunity to use its legal resources to be used as cost-effectively as possible in the future. This would allow its team of legal professionals to focus on adding real value, delivering both higher quality and better value results to their clients.

“Luminance stands head and shoulders above other providers.”

Lucy Nixon, Director, CAS

### Project

Following a thorough review of the market, CAS decided to run an initial two-week trial of Luminance's AI platform on a live transaction conducted for a leading client.

“This is exactly  
the kind of  
innovation our  
clients need.”

Lucy Nixon, Director, CAS

The intuitive, streamlined platform is proven to dramatically increase the efficiency of contract review processes such as M&A due diligence, making Luminance ideally suited to assist CAS.

Unlike legacy due diligence software solutions, Luminance is designed to be entirely 'plug and play', requiring no individual set up. Delivered via the cloud, Luminance was ready to use in under one day.

Luminance's ability to prioritise a data room review by highlighting key areas of interest ensured that CAS could allocate resources appropriately from day one of the transaction. Using Luminance's unique anomaly detection, reviewers could focus on the documents that differed most from the norm first.

## Benefits

CAS found Luminance made their review 30% more efficient right away. However, by using Luminance's powerful built-in supervised machine learning tools to teach the system new concepts, a process carried out during the normal workflow of the transaction, CAS were able to increase the time savings to over 75%.

Anomaly detection not only ensured more efficient review, it enabled CAS to provide additional value to their client too. For the first time, an initial red-flag report setting out likely key negotiation points could be prepared at an early stage of the transaction. This ability to report on potential issues quickly minimised the risk of major problems being discovered close to the deal deadline.

Luminance's built-in collaboration tools ensured CAS's team did not spend valuable time on administrative work. The project manager easily assigned tasks, monitored progress and generated reports, all at the touch of a button. Due to the efficient and intuitive system, very little time was wasted training employees on using the system. The deal team could focus on executing, not managing, the project.

## About Luminance

Luminance is the leading artificial intelligence platform for the legal profession. Trained by legal experts, the revolutionary technology is founded on the latest breakthroughs in pattern recognition and machine intelligence. Luminance reads and understands contracts and other legal documents in any language, finding significant information and anomalies without any instruction. No set-up or customisation is required – Luminance can be ready to use on a firm's first project in under a day. Whether used for due diligence, compliance, insurance or contract management, Luminance adds value to a legal team, freeing lawyers to focus on what matters.