

M&A DUE DILIGENCE CASE STUDY

Dentons Amsterdam

DENTONS



The Amsterdam office of the world's largest law firm, Dentons, adopted Luminance to assist in a complex and high-volume due diligence review of a Dutch entity in the transport industry. Dentons' legal team was presented with a large, unstructured data room, which consisted of over 100 documents, and were given a short time frame to properly identify any potential red flags. With the imminent deadline quickly approaching, the team decided to utilize Luminance as a solution to assist with their review. By leveraging a unique blend of supervised and unsupervised machine learning, Luminance's core technology 'LITE' (the Legal Inference Transformation Engine) was able to instantly read and understand the documents. The intuitive, easy-to-use interface categorized the data room according to document type, clause type, language, jurisdiction and various other categories, enabling the team to quickly identify specific clauses critical for their review.

Working in a data set containing both English and Dutch contracts, the team benefitted from Luminance's abilities to provide immediate insight into the various languages and governing laws of the contracts. Tasks to their colleagues based in different countries and offices, according to their linguistic and jurisdictional expertise, a task predicted to have taken at least a week without Luminance. Luminance's useful project management features were then used to track the progress of the different legal teams across the world.

Luminance's advanced anomaly pattern-detection capabilities also proved to be vital in identifying risks in clauses related to pricing terms, exclusivity, health and safety law compliance. Furthermore, Luminance was able to identify inconsistencies in the wording of clauses, such as in indemnity clauses which deviated from their client's standard terms of agreement, which were critical to the review.

As a result, the team was able to complete their part of the review in just two weeks, representing at least a 50% time-saving when compared to traditional methods. Luminance operated as a seamless extension to the team, allowing them to uncover the critical risks in the dataset with ease and by providing them with this deep insight, the team felt even more confident in the quality of their review.

KEY FINDINGS

- 50% time-savings when compared to traditional methods
- With Luminance they were able to meet their tight two-week deadline

“The greatest benefit of Luminance lies within the immediate insight into the contents of the virtual data room. This saved a large amount of time in the initial coordination phase, which ultimately allowed us to provide a more sound product to our client.”

Nick de Rooij, Associate

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About Luminance

Luminance is the leading artificial intelligence platform for the legal profession, with over 350 customers in more than 60 countries. Luminance’s machine learning technology reads and forms an understanding of documents, helping lawyers to perform the most thorough and rapid document reviews across practice areas including due diligence, contract negotiation, regulatory compliance reviews, property portfolio analysis and eDiscovery. Luminance has offices in London, Cambridge, New York and Singapore.