

M&A due diligence case study

Giliberti Triscornia e Associati



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Giliberti Triscornia e Associati ('Giliberti'), an established, top-tier Italian law firm, deployed Luminance on an M&A due diligence review with over 100 key documents which needed to be carried out within a very tight deadline. During the review, the firm worked collaboratively alongside Luminance to not only determine whether the 100+ contracts had been drafted in a consistent manner, but also to ensure that they identified any clauses which could be an obstacle or risk to the deal.

Giliberti's team of lawyers cherry-picked the top 25 contracts and needed to make sure the remaining agreements followed a consistent pattern. They used these 25 documents as a standard in Luminance, and then, using Luminance's spatial clustering, reviewed the other 75+ against this standard, allowing them to spot even the most subtle deviations.

One of the reasons Luminance was used by Giliberti to cross check the terms of the top 25 sample against the remaining 75+, was due to Luminance's ability to read and understand any language. Luminance's market-leading Legal Inference Transformation Engine (LITE) combines revolutionary pattern-recognition technology with supervised and unsupervised machine learning, allowing the platform to be both language and jurisdiction agnostic. This aspect of the technology was deemed essential by the firm's professionals. In this particular review, LITE analysed exclusively Italian documents, despite the technology having no pre-built or customised Italian training.

Giliberti were able to cross check the documents in two days with Luminance, compared to the seven days it would have taken manually. This is because the LITE technology at Luminance's core learns the nuances of a legal team and was able to learn from the interaction between Giliberti's lawyers and the platform to become more specialised and valuable over time.

The confidence that Luminance gave Giliberti meant they were able to complete the review in a shortened time frame, knowing they had left no stone unturned and freeing up time to dedicate resources to other core aspects of the project. The advanced pattern recognition algorithms flagged anomalies which were impossible to predict. As a firm which prides itself on giving advice to the most complex of transactions, this situational awareness was critical. Overall, it provided the client with a rigorous review and the best possible outcome in just one third of the time predicted.

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Key result

For more information about Luminance
and our step-by-step project guides,
please email info@luminance.com

About Luminance

Luminance is the leading artificial intelligence platform for the legal profession. Founded by mathematicians from the University of Cambridge, Luminance has developed the Legal Inference Transformation Engine (LITE), the first true application of machine learning to the legal industry, combining pattern-recognition technology with supervised and unsupervised machine learning to read and understand human language. Luminance is used by law firms and in-house teams in over 43 countries around the world to improve processes such as due diligence, contract negotiation, regulatory compliance reviews, property portfolio analysis and eDiscovery. The company has offices in London, Cambridge, New York, Chicago and Singapore.