



## Government allocates £2 million to Tech Nation to support the growth of UK lawtech

- £2 million to achieve outcomes for the digital transformation of the UK's legal sector and boost UK lawtech
- UK investment in lawtech alone has increased 3 times in the past year, rising to £61 million (<u>Tracxn sector report</u>)
- The adoption of new technologies could more than double productivity growth in the legal sector

The Ministry of Justice (MoJ) has allocated £2 million in Government funding to Tech Nation, the UK's leading network for ambitious tech entrepreneurs, to support the digital transformation of the UK legal sector and create a climate to support the development and use of UK legal technology. Tech Nation will be responsible for delivering - and building on - the work of the Lawtech Delivery Panel to achieve the aims of this funding.

Established in 2018, the Panel is industry-led and Government-backed, bringing together senior and expert voices to identify and address both barriers to and catalysts for the growth of lawtech. Today marks the next phase of development for the Panel as Tech Nation brings its expertise and understanding of the tech sector to support the Panel's work. The focus will be on developing solutions to some of the most pressing challenges and harnessing the biggest opportunities in lawtech and the UK legal sector.

Jenifer Swallow, former TransferWise General Counsel, has been appointed by Tech Nation to lead the executive delivery of the Panel. Jenifer will bring her extensive experience of the tech sector to the Panel, having been in senior leadership roles at several UK 'unicorns', tech companies that have been valued at \$1bn.

Her remit will include extensive engagement with the legal services and lawtech community, informing and developing the Panel's programme and working closely with the Panel to coordinate and deliver the strategic objectives of the funding. Tech Nation will also be hiring two full time employees to support Jenifer in her role.

Having provided similar support for the Government-backed Fintech Delivery Panel and the Insuretech Board, Tech Nation has a strong track record to draw on for this initiative, as well as an established network of technology expertise. As an early priority, the Panel is to develop and plan the implementation of a 2022 lawtech vision.

The funding reflects the UK Government's commitment to galvanising the growth of lawtech in the UK and positioning the UK as a global leader in legal technology. International investment in lawtech reached \$1663m in 2018, a 714% increase on the previous year (<u>Tracxn sector report</u>), and UK investment in lawtech alone has increased 3x in the past year, rising to £61 million.





Jenifer Swallow comments: "The transformational potential of tech is huge. Considering the foundational nature of law and legal services for our businesses and wider society, I am delighted to have the opportunity as director of the lawtech delivery function to help accelerate the evolution of the sector through tech. Bringing together industry leaders, our amazing tech talent, the wider legal community and beyond, and engaging candidly on the issues, we can step change the sector to be truly fit for the future, globally. I look forward to building on the progress to date and, working with the Panel, putting this important new funding to work in lawtech."

**Gerard Grech, CEO, Tech Nation, comments:** "The legal services sector is a major contributor to the UK economy, contributing around £25bn annually. Emerging technologies are transforming legal services, while investment in UK lawtech has tripled in the last year alone. We look forward to working with the Lawtech Delivery Panel's distinguished members, tech entrepreneurs, the Ministry of Justice and the wider ecosystem to grow this sector."

Christina Blacklaws, Chair of the LawTech Delivery Panel, comments: "A huge amount of foundational work has already been completed by the Panel, supported by the Law Society. Today's announcement signifies the critical next step in the future of the Panel, with the welcome support of Tech Nation to develop the necessary legislative and regulatory frameworks to ensure that global business uses English and Welsh law and enhances the growth of the lawtech sector, with ethics at its heart. I look forward to working closely with Jenifer and Tech Nation to make a success of this initiative."

Rt Hon Robert Buckland QC MP, Secretary of State for Justice and Lord Chancellor, comments: "This funding will help create the right environment to support the development and use of UK lawtech. It will support wider economic growth and pave the way for a technological revolution in the UK legal sector.

"Tech Nation has an impressive track record in both fintech and insurtech and I'm delighted they will be taking forward this initiative."

## **Notes to Editors**

The Panel is made up of industry experts and leaders from government and the judiciary. The membership of the Panel is:

- Christina Blacklaws, Consultant and Chair of the LawTech Delivery Panel
- Rt Hon Lord Keen of Elie QC, Justice Minister
- Rt Hon Sir Geoffrey Vos, Chancellor of the High Court
- Professor Richard Susskind, Author and independent adviser including Technology Adviser to the Lord Chief Justice
- Dr Anna Donovan, University College London
- Rosemary Martin, General Counsel, Vodafone
- Gary Campkin, Managing Director, TheCityUK





Sonya Branch, General Counsel, Bank of England

## **About UK Lawtech**

- UK investment in lawtech alone has increased 3 times in the past year, rising to £61 million (<u>Tracxn sector report</u>)
- The adoption of new technologies could more than double productivity growth in the legal sector from 1.3% per year to 2.7% per year. (<u>Tracxn sector report</u>)

## **About Tech Nation**

<u>Tech Nation</u>, the leading scaleup network for entrepreneurs, works to make the UK the best place in the world to grow a digital tech business. Its mission is to empower tech entrepreneurs to grow faster through knowledge and connections, to build a UK economy that is fit for the next generation. It does this by running growth programmes, developing digital entrepreneurship skills through its online Digital Business Academy, through its visa scheme for exceptional talent and by championing the UK's digital sector through data and media campaigns, including the annual Tech Nation Report.