

Microsoft venture arm M12 backs UK legal tech start-up Definely

A UK-based legal technology start-up which uses artificial intelligence to shorten labyrinthine contract-drafting processes has drawn backing from Microsoft's venture arm.

Sky News understands that M12, the tech behemoth's vehicle for deploying capital into early-stage companies, is jointly leading a £2.2m seed investment in Definely.

The funding round, which also includes money from CRE Venture Capital, is intended to help accelerate Definely's expansion.

The company's clients include some of the world's largest law firms, including Allen & Overy and Dentons, which for decades have been forced to grapple with the laborious nature of legal documents.



Image:

Nnamdi Emelifeonwu is one of the company's co-founders. Pic:

Definely

Definely's software shortcuts much of that process by enabling lawyers to access and edit key information more easily.

Advertisement

The start-up was launched in 2017 by two former Magic Circle solicitors, Nnamdi Emelifeonwu and Feargus MacDaeid.

Mr MacDaeid, who is registered blind, and his co-founder initially targeted its services at the visually impaired, but rapidly realised that they could be attractive to the wider legal profession.

More from Business



COVID-19: Shortages and 'pingdemic' punish economy as growth slows to just 0.1% in July



Growth slowdown proves government has mountain to climb in COVID recovery



UK families spent £46 on card fees alone last year, as companies hit out at government for failing to act

Mr Emelifeonwu said: "Legal technology is stepping out of nascency and becoming embedded in how the modern-day lawyer works.

"Definely not only speeds up the review and drafting process but importantly it allows a lawyer to be more accurate with their output because they never have to leave where they are and lose context when working on a document."

M12's backing represents a coup for Definely, given the source of its funding, according to tech investors.

"What began as a tool for the differently abled now provides value to all lawyers, helping them to more rapidly and accurately draft and revise contracts," Matthew Goldstein, a managing director at M12, said.

The funding round is expected to be formally announced next week.