

# Tech Nation to support growth of UK Lawtech with £2 million of government funding

Tech Nation will embrace the opportunities of lawtech, drive innovation and help the sector grow. An ambitious vision and series of projects will be delivered through a 3-year programme.

The funding was allocated following the government's announcement earlier this year of just over £2 million for UK lawtech to support the development and use of technology in the legal sector. This could include encouraging investment and innovation, ensuring understanding, awareness and use of lawtech, exploring ethics and regulation around technology in the legal sector, enhancing the competitiveness of the UK as a global commercial dispute resolution centre and promoting the use of English law and UK jurisdiction as a foundation for LawTech globally.

Justice Secretary, Robert Buckland QC MP, said:

This funding will help support the development and use of UK lawtech, boost 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.

Tech Nation will be responsible for driving forward and building on the work of the Lawtech Delivery Panel, an industry-led body designed to promote and champion the use of technology in the UK's legal sector. It will work closely with the legal and tech sectors.

Tech Nation CEO, Gerard Grech said:

The legal services sector is a major contributor to the UK economy, contributing around £25 billion 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.

The UK is the second largest legal services market in the world, worth around £25 billion to the economy with more than 300,000 people employed in the

sector, and a leading global legal centre.

Entrepreneurs, academics, and legal services providers are starting to develop new technology to drive innovation in the sector and improve the UK's productivity, and the government is committed to supporting this activity.

Large London law firms are already recognising the opportunities presented by innovative ways of working and new technologies. This includes setting up spaces within their own buildings to encourage product testing and feedback designed to encourage growth in the sector.

Barclays has also partnered with the Law Society of England and Wales to launch a LawTech Eagle Lab in London which provides a space for start-up companies to develop new products, build their business and collaborate with entrepreneurs and innovators, with support provided by law firms and universities.

## **Notes to editors**

Tech Nation, the leading scaleup network for entrepreneurs, has an established UK tech network and a strong track record in the tech sector, having provided support for the government-backed Fintech Delivery Panel and Insurtech Board.

This funding has been allocated to Tech Nation following the [government's announcement earlier this year](#) of just over £2 million for UK lawtech to support the development and use of technology in the legal sector.

## **Lawtech**

Lawtech refers to new legal technologies which aim to support, supplement or replace traditional methods for the delivery of legal services. In 2018 the lawtech sector was valued at \$15.9 billion globally.

## **Lawtech Delivery Panel**

Announced by the Lord Chancellor in July 2018, the Lawtech Delivery Panel is industry-led and government supported. The Panel promotes and champions the use of technology in the UK's legal sector, by identifying both barriers to and catalysts for growth and adoption. The Panel aims to provide direction to the legal sector, help foster innovation and create an environment in which new technology and the UK's nascent lawtech community can thrive.

The Panel brings together senior figures from industry, government, academia, judiciary, regulators and the legal technology community to address challenges and seize opportunities. The Panel's core objectives are around investment and ecosystem, education and adoption, regulation, ethics, commercial dispute resolution, and legal framework and UK jurisdiction.