

Simmons & Simmons

Lessons Learned during a Portfolio Sales

On March 30 2017, Jeroen Bos, partner with law firm Simmons and Simmons, shared his experiences with ZyLAB ONE eDiscovery software in a presentation during the ZyLAB Relation day in Amsterdam. Below is an extract based on his presentation “Lessons Learned during a Portfolio Sales”.

Simmons & Simmons is an international legal practice with over 1,500 people and 21 offices located in major business and financial centers throughout Europe, the Middle East and Asia.

The firm undertakes significant cross-border and highly complex matters and transactions alongside work in local markets. It delivers services from across its corporate, dispute resolution, employment and financial markets departments, and it has a particular focus on work in financial institutions, asset management & investment funds, and in the life sciences and technology, media & telecommunications (TMT) sectors.

It also focuses on the energy & infrastructure market, in particular through its international projects and construction teams

Checking thousands real-estate loans

Jeroen Bos used ZyLAB in an earlier project as advisor of a bank planning to sell off a portfolio of thousands of real-estate loans. To complicate the transaction, the potential buyer planned to finance the transaction by securitization of the loans, which required detailed representations and warranties of the seller.

For all loans, extensive checks had to be made to make sure that all documents were in order and that all files were complete (e.g. containing loans, mortgages, rent agreements, correspondence, litigation, etc.). Many of these real-estate loans originate from periods when different sets of terms and conditions applied, which also complicated matters.

Smart technology speeds up and improves quality of the entire process

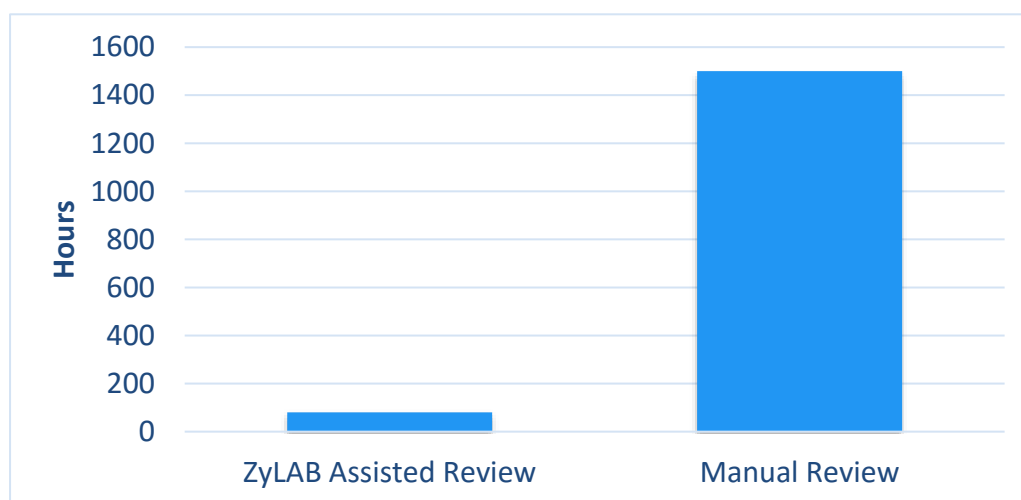
Jeroen Bos’ client expected the lawyers to use smart technology. Therefore, the law firm turned to ZyLAB and Legadex for support to organize the data room and check the content and completeness of the files in order to provide the required vendor representations and warranties.

The use of ZyLAB’s proven Artificial Intelligence (AI)-technology for M&A, enabled both Legadex employees and the involved lawyers to significantly speed up the efficiency and quality of the process. With the AI-techniques in the ZyLAB ONE eDiscovery platform:

- Parties could collect data directly from various content management and email systems that contained relevant data for the data room.
- Files were classified and organized faster; agreements were automatically differentiated from non-agreements.
- Miss-placed emails with relevant information (e.g. taxation reports) could easily be located and be replaced in the right files. Even emails attached to emails archived in the wrong file in a content management system, were located, eliminating the need and cost of new taxations.
- Miss-placed files and files containing additional risks (e.g. because older terms and conditions were used) were identified very quickly.
- Non-standard terms and conditions and other risks could also be quickly identified with ZyLAB’s advanced search.
- Lawyers could easily teach the computer to classified and organize documents automatically into the relevant sections and files in the virtual data room.

Teamwork for the best results

All this was done in the secure ZyLAB ONE SaaS environment, allowing all parties to collaborate 24/7. By having lawyers, external service providers and ZyLAB work this closely together, the project was completed successfully, 20 times faster and significantly better.



ZyLAB is an innovative and strategic leader in eDiscovery and Intelligent Information Governance technologies. Gartner recognizes ZyLAB as “leader” in the latest Magic Quadrant for eDiscovery Software and ranks ZyLAB #1 for complete EDRM eDiscovery in its most recent “Critical Capabilities for E-Discovery Software” report. For more information, visit: www.zylab.com