

Case study: legal publisher vLex becomes global leader, pioneering AI with £4.2m loan

Although the British justice system remains stubbornly resistant to the introduction of modern technology, the legal-information provider vLex is accelerating the drive for change by bringing artificial intelligence (AI) into the sector, enabling users – ranging from law students to major enterprise clients – to access information with far greater ease and speed than in the past.

The company has secured £4.2m in funding from BOOST&Co, using part of the money to acquire London-based Justis Publishing, which has the largest database of structured common law cases in the world. Justis has clients in more than 40 countries, and the acquisition increases by more than 20 the number of countries in which vLex has a presence.

Meet Vincent, your AI-powered assistant

Together, the businesses boast one of the world's biggest legal databases, comprising more than 125 million documents that are available to more than 6,000 clients in 70 countries. Access is enhanced by a powerful search function and by innovations such as Vincent, the world's first AI-powered intelligent legal research assistant.

Although vLex is smaller than competitors such as Thomson Reuters and Bloomberg, it is also more agile, offering competitive pricing and flexible packages that are tailored to its clients, such as educational institutions. In addition to cross-selling between the two businesses' respective clients, the company is likely to gain opportunities to make more acquisitions and further consolidate the market.

The funding process

Streamlined and swift

- vLex prepared a **clear business plan** containing detailed forecasts
- BOOST&Co formulated queries and **gained clarification** where required
- The funding process was **clearly articulated** by BOOST&Co at all stages
- **Due diligence** was scheduled promptly and carried out swiftly
- vLex was **kept informed** of key timings throughout

Success story

Facts and figures

40

The number of countries in which Justis, acquired by vLex, has clients

£4.2m

The amount of growth capital that vLex has received

125m

The number of documents in vLex's globally renowned database, enhanced by AI tools

6,000

The number of clients vLex has on its roster, in 70 countries worldwide

BOOST&Co and vLex

The perfect fit

Kim Martin *Principal, BOOST&Co*

“When you make an acquisition, you're looking for one plus one to equal three or four, and that's certainly been the case here. The work was complex, but this is the type of deal that BOOST&Co can do.”

Lluís Faus *Co-founder and chief executive, vLex*

“This funding will play a big part in vLex achieving its targets for growth. Kim has built a working relationship that is characterised by excellent communication and trust, and she ensured that BOOST&Co's offer was the right fit for us.”

Get in touch

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