

How Clifford Chance analysed risk across a large portfolio in a fraction of the time



Background

Clifford Chance is a multinational “Magic Circle” law firm, headquartered in London. The Clifford Chance Real Estate team act for the leading players in the industry, delivering complex deals and handling the entire property “life-cycle”. They are recognised for their forward thinking and commercial approach.

Early adopter of
Orbital Witness

Rolled out across
Real Estate team

Partners, associates
and trainees



Matt Taylor, Partner
Clifford Chance

Challenge

A client required a fast-paced review for a project involving thousands of individual properties. Deals of this scale always represent a challenge when it comes to due diligence. The client wants as much confidence as possible that it is acquiring good and marketable title across the portfolio. However, the due diligence needs to progress quickly to meet the client’s three-week timeframe to close the deal and ideally enable the client to get initial results back within a few days. Put simply, it is not practical or feasible from a time or cost perspective for a lawyer or team of lawyers to examine each and every property whilst meeting these deadlines.

As is usual in matters like this, lawyers will conduct a sampling exercise, carrying out full due diligence on a limited selection of properties in the portfolio. This of course runs the risk that something is missed in the remaining properties. The client typically has to accept that risk or seek an alternative solution, such as insurance.

Solution

Clifford Chance had been early to adopt and embed Orbital Witness across the real estate team, and the technology was therefore on-hand when the deal landed. Using Orbital Witness’ technology platform the team were able to quickly provide a layer of due diligence across the entire portfolio of thousands of properties from a standing start.

“We took the list of assets provided and uploaded them into Orbital Witness. We could use Orbital Witness to compile key information we needed, check the list for completeness and accuracy against the Land Registry records, and then deep dive into properties where further analysis was needed” - Holly Porter, Associate

Result

Orbital Witness allowed Clifford Chance’s lawyers to engage with due diligence immediately and to direct and target their enquiries more effectively, enabling them to provide instant feedback to clients. When properties required further analysis, lawyers were able to seamlessly explore sites visually by accessing multiple data sets from one source. This gave them the ability to understand what the issues were upfront, which was particularly useful on complex sites.

“Orbital Witness boosts the capacity of lawyers to handle work at this scale. It enabled us to input info directly and get results straight away without having to wait seventy-two hours for a managed service to compile the results. In a tight timescale every hour matters. Orbital Witness enabled us to meet the tight deadline set by the client.

The client didn’t have to rely solely on a sampling approach, instead they received a breadth of information in a fraction of the time required for sampling alone. As we had a holistic view of properties from the get-go, the client also benefitted from a deeper due diligence, better tailored to problem areas.” - Matt Taylor, Partner

“Orbital Witness enabled us to meet the tight deadline set by the client.”

- Matt Taylor, Partner

“I would definitely recommend Orbital Witness; it enables lawyers to efficiently access data in a user-friendly way.”

- Matt Taylor, Partner