

Case Study

Reed Smith

Using advanced technology to save time and do more

Of all the dealmakers, it is law firms that have most embraced digitization. “Reed Smith is very good at developing its own tech,” says Adela Mues, a Dubai-based partner in Reed Smith’s corporate global group. Gravity Stack, the firm’s tech subsidiary, employs around 60 specialists who develop bespoke solutions for use in-house and by clients.

The unit provides a collaborative platform to access services, including project and task management, calendars, and budget management; a first draft document generator; a deal-closing tool; a project management application; and complimentary templates for early-stage entrepreneurs. Internally, there are also tools to assist with proofreading, litigation, and breach notification.

“All of these services save hours of time on repetitive tasks, meaning we can do more for less, which is useful in the UAE’s competitive market. The better our documents are, and the faster we can get them done, the more the whole transaction will benefit. When you have a platform that all the parties can use, it helps everyone.”



Reed Smith is a leading international law firm, with 30 offices across the world.



Adela Mues
Partner
Reed Smith

ReedSmith
Driving progress
through partnership

As AI and machine learning get better, due diligence and document drafting will become less human-dependent. “At some point, they will become so sophisticated that we won’t need to make many corrections,” predicts Mues.

Where humans will be irreplaceable is negotiation, which is driven by emotions, psychology, and principles. Plus, being able to leave repetitive tasks to the technology will leave lawyers with more time for relationship building.

The power, and limits, of tech

“I’ve been here for 13 years, having moved from London,” says Mues. “Since then, I have witnessed Dubai’s ambitious vision, implemented at incredible speed. This is a business-driven place that encourages investors, updating laws and customs to accommodate market development.”

For example, the UAE has moved away from FDI restrictions capping ownership at 49%, while helping Emiratis train in business and launch start-ups.

Dubai is emerging as a cryptocurrency hub, attracting investors from the US, Europe, and Asia. In addition to the introduction of a virtual assets legal framework in mainland UAE, financial free zones in Abu Dhabi (ADGM) and Dubai (DIFC) have drawn up specialist crypto regulatory regimes, with their own commercial, employment, and contract regimes, overseen by specialist courts and regulators.

There has been a flurry of legislation in the last six months, says Mues. These include an offshore companies law, and a virtual assets law issued by the SCA, an onshore regulator. The DIFC has launched a consultation paper on crypto token regulations, while the ADGM is in the process of updating its virtual assets regime, first introduced in 2018. ADGM has furthermore issued a detailed discussion paper on decentralized finance, which is currently unregulated but may become subject to a degree of regulation.

“The region is constantly evolving and progressing, so the laws change often,” says Mues. “We now have an onshore data protection law onshore, while employment law has been overhauled to reflect newer trends such as remote working, part-time working, and secondments. Companies have one year to update employment contracts and policies, so it’s keeping a lot of people busy.”

