



New research shows GCs seek greater value from legal claims and judgments

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61% say uncertain economic climate impacts their likeliness to consider legal finance solutions, and 57% are likely to finance enforcement and recovery services

NEW YORK, Sept. 19, 2023 /PRNewswire/ -- Burford Capital, the leading global finance and asset management firm focused on law, today releases new independent research that reveals how businesses are finding solutions to extract greater value from legal claims and judgments, based on a survey of 350 GCs, heads of litigation and senior in-house lawyers in the US, Europe, Asia, Australia and the Middle East.

The economic climate has amplified longstanding pressures on businesses, including legal departments. With [research released earlier this year by Burford](#) showing that GCs expect commercial disputes to increase in the next two years, how companies pay for and extract value from their meritorious claims is more important than ever. Burford's [new report on the economics of commercial disputes and enforcement](#) demonstrates a desire by senior in-house lawyers to maximize the value of claims, judgments and unenforced awards, without adding to costs. Notably, 61% of those surveyed say that uncertain or challenging conditions would impact their likeliness to consider legal finance solutions.

Christopher Bogart, CEO of Burford Capital, said: "Companies account for well over fifty percent of Burford's business today, including very large Fortune 500 global companies. As the former GC of such a company, I am awake to the financial pressures legal departments face, especially in uncertain economic times. The new research confirms GCs' desire to achieve optimal financial outcomes with their claims, judgments and awards. At Burford, we are strategic partners for businesses seeking to reduce risk and maximize value both through our legal finance offerings and our enforcement and recovery services. More in-house counsel are realizing the innovative ways we can help them avoid leaving money on the table, and the research affirms that."

Consistent with the growth of its business with leading companies, Burford on a group-wide basis recently entered into a \$325 million transaction with a Fortune 500 company to finance a portfolio of matters in its affirmative recovery program, allowing the company to recognize immediate value from those claims.

Key findings from the research include:

Economic pressures impact how clients manage their costs and partners, with the majority of those surveyed likely to seek cost-sharing solutions.

- Over half (52%) say they are likely to seek cost-sharing solutions with counsel or legal finance providers to mitigate the impact of the current economic climate.
- Although many say they are likely to implement cost-saving measures to mitigate these impacts (44%), in-house lawyers seem to favor cost-shifting over cost-cutting.
- Aside from relevant legal expertise, the top attributes in-house lawyers seek in outside counsel are efficiency and speed (89%), the ability to provide accurate budgets (87%) and familiarity with legal finance (69%).

Unenforced awards remain a problem for businesses, and even more so in the current climate.

- Vanishingly few (2%) say they recovered 100% of the value of their judgments and awards over the last five years and a clear majority (61%) state that their opponents voluntarily pay their outstanding judgments and awards less than 50% of the time.
- The consequence of slow-to-pay or fail-to-pay judgment debtors is many millions of dollars in lost value to businesses at a time when legal teams wish to minimize costs and maximize recoveries.

Enforceability is a key consideration for litigation and arbitration strategy.

- Top perceived barriers to enforcement are jurisdiction and cost.
- More than three quarters (77%) view ease and likelihood of recoverability as important factors in whether to pursue claims.
- Immediate liquidity is a key benefit for funded enforcement and recovery.
- More than half (57%) say they are likely to use financed enforcement and recovery services for a pending judgment or award.

The [2023 Commercial Dispute & Enforcement Economics Survey](#) can be downloaded on Burford's website. The independent research was conducted by GLG in June 2023.

About Burford Capital

Burford Capital is the leading global finance and asset management firm focused on law. Its businesses include [litigation finance](#) and risk management, asset recovery and a wide range of legal finance and advisory activities. Burford is publicly traded on the New York Stock Exchange (NYSE: BUR) and the London Stock Exchange (LSE: BUR), and it works with companies and law firms around the world from its offices in New York, London, Chicago, Washington, DC, Singapore, Dubai, Sydney and Hong Kong.

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