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First group of tech companies confirmed to work in Fuse from September

24 August 2017

Allen & Overy has confirmed the eight companies which will work in Fuse, the new tech innovation space based in its London offices.

Fuse is targeting legaltech (helping in-house lawyers and law firms to operate and deliver their services in smarter, more efficient ways), regtech (supporting businesses in complying with law and regulation) and dealtech (developing new ways for businesses to negotiate and transact with each other). It is an integral part of Allen & Overy's advanced delivery capability and complements the legal practice's profile in the fintech arena.

The first company invited by Allen & Overy to join Fuse was Nivaura, which is developing an automated and vertically integrated cloud based service for the issue and administration of financial instruments by small and medium-sized issuers. As entrepreneurs-in-residence, Nivaura team members will help to guide the tech companies selected to work in the space by sharing advice and business experiences whilst continuing to develop their own business.

After reviewing the selection of online applications, Allen & Overy invited a number of tech companies to a pitch day in July. The companies were asked to present to the inaugural Fuse selection committee which included J.P. Morgan's Oli Harris, Funding Circle's Robert Kerrigan, Amazon's Alex Wong and Balderton's Sam Myers as well as Allen & Overy participants.

Following the pitch process, seven companies have been selected to move into Fuse in September, as follows:

- **Avvoka** – a digital platform incorporating a contract creation, workflow and analytics tool.
- **Corlytics** – a business providing regulatory risk intelligence, using forensic analysis and forecasting of fines and sentencing globally.
- **iManage** – previously known as RAVN, a business developing natural language processing and machine learning technology to organise, discover and summarise documents.
- **Ithaca** – a charitable not-for-profit enterprise aiming to create a mobile-responsive online technology platform to assist asylum seekers in gaining access to pro bono legal representation and advice.
- **Legatics** – a company that turns 'paper and email' based legal processes into simple and innovative software.
- **Opus 2 International** – originally a developer of litigation and transcript management software, now developing a tool to support lawyers with the prospectus verification process.
- **Vable** – a provider of content aggregation, automation and intelligence software.

Jonathan Brayne, Chairman of Fuse at Allen & Overy, commented: "The selection process has been an extremely interesting and rewarding experience. Now we're just really looking forward to welcoming the companies into the space next month, introducing people from A&O and our clients' businesses to it and, ultimately, helping shape what emerges from the Fuse environment."

Key people



Shruti Ajitsaria
Counsel, Allen & Overy
and Head of Fuse
United Kingdom
+44 20 3088 1831
[Send email](#)
[View profile](#)



Jonathan Brayne
Partner, Allen & Overy
and Chairman, Fuse
United Kingdom
+44 20 3088 2600
[Send email](#)
[View profile](#)

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Shruti Ajitsaria, Head of Fuse at Allen & Overy, added: *"This is an impressive roster of companies, which span a variety of technologies and departments. We chose the successful applicants based on whom we feel we have natural synergies with. We're now preparing for Fuse to open so that we can begin to explore, test and develop the solutions that these companies offer."*

The Fuse initiative attracted over 80 applications from a variety of enterprises, a quarter of which focus on workflows (26%); intelligent document-focussed businesses accounted for 23% of applications, while platforms (22%) and regtech (19%) each accounted for one in five. In terms of development stage, just under half of the applicants (46%) have existing users, while 40% are at the prototype phase and 14% are still at concept stage.

Just over half of applicants (55%) revealed that the primary type of assistance sought through the Fuse programme related to business development or marketing, this was closely followed by product development (46%) and testing (26%).

For further information please visit: www.allenoverly.com/advanceddelivery/fuse

For media enquiries, please contact Rebecca Hooper, Rebecca.Hooper@allenoverly.com, on +44 (0)20 3088 2152.

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