



LITIGATION FINANCE GROWING RAPIDLY, NEW BURFORD CAPITAL RESEARCH SHOWS

237% growth in use by lawyers since annual survey began

*Understanding of litigation finance lags awareness,
pointing to opportunity ahead*

October 17, 2018 – Burford Capital, a leading global finance and investment management firm focused on law, today announced the results of its [2018 Litigation Finance Survey](#), which shows strong growth in awareness, consideration and use of litigation finance, as well as significant opportunity for further growth as more lawyers--especially in-house--gain further understanding of its business benefits.

An annual study first commissioned in 2012, this year's survey provides a deeper look at lawyers' first-hand impressions, drawing on independent research conducted online with 495 lawyers in the US, UK and Australia, as well as one-on-one telephone interviews conducted by an independent consultant with 38 corporate general counsel and law firm partners in ten countries.

This year's survey showed that nearly one in three interviewees (32%) and an even larger percentage of survey respondents said their firms or companies had used litigation finance—a 237% increase since 2012.

Additional key findings of the research include:

- **More growth is on the horizon:**
77% of all survey respondents say litigation finance is a growing and increasingly important area in the business of law, and 70% of those whose organizations have not used litigation finance are likely to do so in the next two years.
- **Law firms see litigation finance as a new business tool:**
42% of law firm respondents cite being competitive in the market as a circumstance that could lead them to use litigation finance, more than twice as many as in 2017—and being competitive was the #1 challenge cited by firms.
- **In-house lawyers see litigation finance as a risk management tool:**
In-house respondents named managing legal risk as their #1 business challenge, and 42% perceive hedging risk as a key litigation finance benefit.
- **Litigation finance is driving real value for law firms and general counsel:**
One-on-one interviews conducted as part of the research confirm that litigation finance can manage risk and aid in recovery for both law firms and companies.
- **Organizations have a real need to recoup lost value:**

More than two thirds of all respondents (70%) say their organization has chosen to forgo claims given how legal expenses impact the bottom line, and 59% have uncollected recoveries or unenforced judgments valued at more than \$10 million.

- **Burford leads the industry in brand name recognition:**

63% of interviewees cited only Burford or Burford first as the most familiar provider in the field, versus only 10% who named any other litigation finance provider solely or first.

Christopher Bogart, Burford's CEO, said of the research: "Burford's latest research confirms that even with the continued and dramatic growth of litigation finance in the last few years, there remains significant opportunity for further growth, most obviously among corporate legal teams that are still only partly aware of the utility of litigation finance, and who haven't yet fully grasped its benefits to their business."

He continued: "That's one reason why we're investing in reaching corporate legal teams directly. Law is an over \$800 billion annual industry globally, and there is significantly more opportunity to provide capital to offset legal risk."

One-on-one interviews conducted as part of the research bear this out:

- "I cannot imagine any commercial project, where the cost is \$10 million with no payback for five or more years, in which a company would not consider litigation finance." (Law firm partner)
- "I would have an obligation to my shareholders and my board to explore any opportunity to pursue a meritorious recovery to the company." (General counsel)
- "Increasingly, we are seeing more companies who want to use it not because they cannot afford themselves to finance the litigation but because they see a way to monetize an asset that sits on their balance sheet or to de-risk the funding of litigation up to and including blue chip multinational companies." (Law firm partner)

Burford's 2018 Litigation Finance Survey is based on an online survey conducted by GLG and one-on-one telephone interviews conducted by Ari Kaplan Advisors in August 2018, and is available [online](#).

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About Burford Capital

Burford Capital is a leading global finance and investment 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 London Stock Exchange, and it works with law firms and clients around the world from its principal offices in New York, London, Chicago and Singapore. For more information about Burford: www.burfordcapital.com.