



TriplePoint



scribestar

Driving value through tech innovation

Triple Point
Investment
Management
Case Study



Triple Point

● Triple Point is an innovative investment management company offering strategies across a hugely varied range of sectors and asset classes. It aims to deliver not just financial return but real value to investors.

Its diverse and experienced team, built up over more than a decade, has over £1.2 billion of assets under management, and has returned £134 million to its investors during the past two years alone



The challenge

● The company recently launched a new real estate investment fund, which experienced an over-subscribed IPO on the London Stock Exchange back in August 2017. Since then, the company has gone through two further rounds of fund raising.

Triple Point Partner and General Counsel, Justin Hubble, who manages the legal and company secretarial teams, saw that when working on the first two Prospectuses, there were a lot of Word document mark-ups in circulation. Numerous parties had an input to the documentation, he explains, including the law firm managing the fundraise, lawyers to the bank, and brokers, as well as Triple Point employees.

Version control was a real issue. It was a manual, messy process with scribbled, vague instructions like “not sure about this” and “consider rewording”.

The law firm had to do a lot of extra work in interpreting the changes, co-ordinating versions and trying to keep things up-to-date. Then verification was a real headache for them too.

A manual process like this, with numerous parties simultaneously making edits, created confusion and process inefficiencies.

The solution

The law firm suggested using Scribestar to streamline the Prospectus drafting process and Justin's team, excited at the prospect of driving business efficiencies using new technologies, opted to prepare their latest Prospectus within Scribestar.

They quickly found that this was a tool that would allow them to collaborate on one, evolving online document – completely eliminating their version control issue.

They found it was very easy to get up and running. The existing word document

was sent to the Scribestar Support team, and within 48 hours it was uploaded into the system and available for everyone to see and start working on. Of the circa 15 people given access to see the document, about 8 had permissions within the system to make changes.

The initial investment of time needed to train people in the new system was minimal – the team found it easy to use, and Scribestar was on hand to provide training as needed.



"I'd encourage all Law Firms to take a look at the platform. It materially improved WIP recovery ratios for the lawyers in this transaction based on a direct comparison to previous raises where Scribestar was not used."

Justin Hubble, Partner and General Counsel at Triple Point Investment Management.

The results

The assurance that any stakeholder can go to one place and know they're looking at the most recent version of the document was a process improvement in itself. And Justin's team quickly found the benefits were bigger than that.

Knowing where to look within the 200+ page document to find the most recent amendments was a huge time-saver, and the ease of making new edits equally of value. The online format effectively forced people to work electronically rather than scribble their comments on hard copies.

And the format of the online system helped keep comments more specific, uniform and comprehensible.

Another significant benefit was the automated typesetting features of the software. All parties were saved the time and expense of manually verifying any knock-on effects of amendments.

Whatever changes were made, at whatever stage of the process, the type-setting would be immediately in-line with London Stock Exchange requirements.

The future

Triple Point now has a 12-month Scribestar licence and intends to use it on future Prospectuses, should the need arise.

“I’d encourage all Law Firms to take a look at the platform,” says Justin, having seen the big-time saving for the Lawyers on this

transaction, who would otherwise regularly be chasing a huge amount of comments. “It materially improved WIP recovery ratios for the lawyers in this transaction based on a direct comparison to previous raises where Scribestar was not used”.



“I’d use Scribestar all day long on every major collaborative project we work on. It would be great to see it in use as the de-facto platform for all companies fundraising on the London Stock Exchange.”

Justin Hubble, Partner and General Counsel at Triple Point Investment Management.