

# Case Study



## The Newport Group

### How a Tax Advisory Group Boosted the Move to Litigation with Virtual Data Rooms

**BASED IN LONDON, ENGLAND** and established in 2012, Newport Tax Management LLP (NTM) advises on historic tax planning structures, tax compliance, raising litigation funding, managing group litigation cases, and advising individual investors suffering financial loss. The NTM team is made up of seasoned professionals with expertise in accounting, tax, legal, and financial services. NTM's hands-on, client focused, and technically competent approach has generated a substantial customer base, serving of over 2,000 clients.

## The Problem: No Place to Share

As IT Manager and new addition to the NTM team, Rachel Lockhart quickly identified that NTM was missing a core piece of its technology infrastructure. The tax management advisory firm was entrusted with confidential and privileged client information and case documentation. It needed a place to securely store, manage, and share documents easily and intuitively—both internally within the company and externally with outside parties.

We didn't have any area to share documents whilst retaining ownership with third-party companies.

Prior to engaging with Firmex, "We didn't have any area to share documents whilst retaining ownership with third-party companies. We needed to setup a client area where individual clients could access sensitive data, share, and upload personal documents relating to their case," Lockhart said.

As a former Firmex customer, Lockhart knew that NTM's client services would benefit from the implementation of virtual data rooms (VDR). The VDRs would serve as internal document repositories, as a destination to upload, access, and review documents, and streamline their document collection, discovery, and litigation process.

## The Solution: Controlled Collaboration Using Firmex

NTM signed-on for a Firmex subscription, enabling their team to create an unlimited number of data rooms by client or project, as well as grant access to an unlimited number of users. The implementation of VDRs armed NTM with complete control over the sharing and viewing of documents, while maintaining confidentiality and security over the information disclosed.

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When managing user access to NTM's VDRs, Lockhart said, "The user permissions are very simple to use, even when dealing with large numbers of users. In addition, the individual data rooms can be amended at the level of user level permissions, which is also great."

Security and ownership go hand-in-hand with NTM's use of VDRs. They now collaborate with third parties with peace of mind. "We now have a secure area to hold documents and we can share the documents with third parties without losing ownership," said Lockhart. "We have also set up client areas where we can share documents that are subject to litigation privilege with clients. The features to prevent download and print along with the watermark feature allows us to retain our ownership of the documents, which is really important to us. By using the watermark function, this holds the clients to account if they were to disclose any of the documents."

## The Results: Growth in Litigation

The implementation of VDRs has modernized NTM's business by streamlining their workflows. Their Firmex VDRs offer a convenient, online space to collaborate during prediscovery, and a secure way to share documents with other interested parties outside of NTM. As Lockhart says, "By having this secure area, our lawyers have been able to easily locate documents that are needed and we've built each case much faster than we otherwise would have done."

NTM also drew additional value from their VDRs by using them as client portals, or extranets, bringing their client service offerings up-to-date through technology, while saving money and growing revenue through litigation. As an extranet, clients can login through NTM's portal, to access a seamless experience that's easy use, while integrating with NTM's existing brand identity.

From Lockhart's perspective, "It allows us to provide clients with a portal without the expense of installing a dedicated, point-solution based portal. We've found that offering a client portal has driven uptake, with more clients signed up to litigation."

## The Future: Continuing the Journey with Firmex

The rich feature set of NTM's VDRs are also backed by Firmex's award-winning customer training and support. In Firmex, NTM found a trusted partner acting as a member of their team, available 24/7/365.

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As Lockhart puts it, "Every person I've ever dealt with at Firmex has not let me down. In my experience, I've found that a lot of companies hire people who don't really care and don't take the time to listen and take action based on your comments. Firmex is the complete opposite. All the members of staff are extremely friendly and helpful. Mekseb Araya, our dedicated Client Relationship Manager, is a prime example of this. She couldn't be more helpful and continues to be."

In working with Firmex's winning combination of great technology and great people, Newport Tax Management discovered a new source of growth, with VDRs quickly becoming a vital part of their business. For IT Manager Rachel Lockhart, Firmex has become a key contributor to her success: "This is the second time I've implemented Firmex, and I wouldn't hesitate to implement it again." ✨

## The world's most trusted virtual data room.

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