

***An LFJ Conversation with
Maurice Power, Chief Executive
Officer, Apex Litigation Finance***



Apex was incorporated in November 2018 and brings together finance, legal, and insolvency experts to provide litigation funding to a high volume of low/mid-size commercial claims.

Litigation Finance Journal Conversations

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Since “opening its doors” to new funding applications in November 2019, Apex has experienced a high and growing volume of applications. Claimants are attracted to Apex’s ability to make quick decisions, its appetite for funding lower-value cases, and for providing attractive commercially viable funding terms.

What led Apex Litigation Finance to focus on small and medium sized cases? How does that impact the way you source cases?

Before forming Apex, a review of the UK litigation funding market identified that nearly all the existing funders were only interested in cases requiring a minimum funding commitment of £1m or a claim valuation in excess of £10m.

With the majority of disputes being below both of these minimums, we identified an opportunity to provide access to justice to meritorious claimants and to develop a high volume/lower value funding model with little competition.

The Apex model benefits from diversifying and mitigating risk in several ways. Primarily by spreading the risk across a high volume of lower value cases, supporting a diverse range of dispute types, and working with a growing number of law firms.

As we focus on providing funding solutions in an area of the market that does not fit the model of most funders, we have found a strong need for the Apex solution.

Our origination strategy has been to educate the market about the Apex model/difference and to build strong introducer relationships.

We currently attract inquiries/referrals from law firms, insolvency practitioners, ATE/funding brokers, claimants direct, intermediaries, and other litigation funders.

ABOUT THE SPEAKER



Maurice Power

Chief Executive Officer

Before establishing Apex Litigation Finance in November 2018, Maurice led the successful launch of Ferguson Litigation Funding Limited in 2016 and quickly established that new business as a credible and trusted provider within the global litigation funding market.

Between 2013 & 2018, Maurice was also the Managing Director of Ferguson Financial Solicitors. During that time, the firm established itself as a major partner and legal services provider to the UK insolvency sector.

Prior to joining Ferguson Financial Solicitors, Maurice spent 16 years in the UK motor claims sector, primarily managing national sales teams for LSE listed companies Hephire Group plc and Accident Exchange plc.

What steps are you taking to increase diversity on the executive team at Apex?

Apex is an equal opportunities employer. As a business with a small team, when recruiting, we focus on the value an individual can add to the company.

We concertedly comply with the spirit and letter of equality laws while promoting a good and harmonious working environment in which employees are treated with dignity and respect.

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Can you talk about how Artificial Intelligence informs how Apex chooses and manages cases?

Most funders will use a team of highly paid ex-lawyers, barristers, and judges to review files and opine on the merits of each application. With most of the funding market reporting that they invest in less than 5% of the cases they review, this is an expensive way of rejecting cases.

With Apex needing to generate, review and convert a high volume of lower/mid-size cases, this traditional model is not commercially viable. Hence the investment into AI, predictive analytics, and machine learning.

Apex is in the process of adding team members. Can you discuss the process of how you’re looking to fill out the team?

Our recruitment strategy focuses on attracting individuals that will add value to Apex. Rather than advertise specific roles, our current approach has been to attract applicants that believe they can enhance our team.

As we grow our team, we will look to create and fill specific roles (particularly in client relationships, case conversion, case management, and AI development).

Looking ahead, what plans does Apex have for its future?

We have no plans to move away from our focus of providing funding to allow access to justice for those with low/mid-size commercial claims.

Our medium-term goal is to establish Apex as the funder of choice for low/mid-size commercial claims in the UK.

Our longer-term goals include expanding our offering into other jurisdictions while developing our AI capabilities to deliver more accurate predictions, case origination, automated review, and case conversion processes.

[Learn more about Apex Litigation Finance.](#)