# Edinburgh-based Wordsmith Secures $5 Million Investment to Transform Legal Sector with AI



**Wordsmith Secures $5 Million in Seed Funding to Revolutionise Legal Industry with AI**

*Edinburgh, Scotland - June 20, 2024*

Wordsmith, an emerging AI-powered legal assistant platform, has successfully raised $5 million in seed funding aimed at transforming the legal sector. This financial boost comes from leading venture capital firms and notable angel investors, underscoring the growing interest in integrating artificial intelligence into professional services.

The seed funding round was spearheaded by Index Ventures with additional contributions from General Catalyst and Gareth Williams, the CEO of Skyscanner. This investment is perceived as part of a broader trend of using AI to enhance professional services, akin to the transformative shift brought by digital devices and word processing software decades ago.

“AI is not about replacing professionals," said Ross McNairn, CEO of Wordsmith. "It's about making them better at their jobs. Just as the word processor didn't replace writers but instead made them more productive, Wordsmith is ushering in a new era of AI-assisted professional services.”

Founded in 2023 by McNairn, Volodymyr Giginiak, and Robbie Falkenthal, Wordsmith aims to address the escalating challenge of routine tasks that overwhelm in-house legal teams. These tasks range from confirming policy details to complex contract analysis. By leveraging AI, Wordsmith promises to deliver 90% of the efficiency of a top-tier lawyer at a fraction of the cost, within 60 seconds.

The efficiency and cost-effectiveness of Wordsmith’s platform could potentially reduce the immense burden on legal professionals, who often find themselves overextended with routine yet critical tasks. The repercussions of errors in these tasks can be significant, prompting a demand for reliable and swift solutions.

Hannah Seal, Partner at Index Ventures, emphasised the potential of AI in reshaping the professional services landscape. “Wordsmith is at the vanguard of a fundamental shift in how professional services are delivered. It’s not about replacement but augmentation. By harnessing the power of generative AI, they're not only transforming the legal industry, but also paving the way for a future in which AI-assisted professionals can provide better, faster, and more affordable services to their clients,” she stated.

Wordsmith's leadership team brings considerable expertise and experience to the table. Ross McNairn, before co-founding Wordsmith, trained as a lawyer and sold his initial startup to Skyscanner in 2016. He was also recently Chief Product and Technology Officer at Travelperk. Volodymyr Giginiak, the CTO, previously held significant roles at Facebook and Instagram and was involved in developing anti-drone technology for the Ukrainian army. Robbie Falkenthal, COO, is a qualified lawyer with a history of senior roles at KPMG and Travelperk.

The legal industry has been historically conservative, slow to adopt new technologies. However, the integration of AI presents a distinct opportunity to modernise many of its practices. As AI continues to establish its utility across various sectors, legal services appear to be on the cusp of a significant evolution.

Wordsmith hopes to facilitate this transition by providing tools that significantly reduce the time and cost associated with legal services, thereby making them more accessible without compromising on quality.

For more information about Wordsmith, visit their website and LinkedIn page.