



Knowledge Management and IT In-House Group



Production of transaction deal bibles for in-house legal departments Guidance Note

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1 Current process

It is standard practice at the end of larger transactions for in-house legal departments to be provided with copies of key documents used for the deal. The collection of these documents has become known as a “deal bible” or more recently a “transaction volume”. A number of methods are used to store transaction volumes today. Each of these has their own problem:

- Hard copy paper files – cause storage problems and it’s not simple to retrieve information
- CDs from law firms – often not available on-line and are easily mislaid
- Files transferred into network drives, Intranets, or document management systems – problems with file names, and limited full text search as some files are scanned images.

2 Key requirements for the legal department

- On-line bibles to be held in a central location searchable with anyone given access
- Standard file format and naming conventions so files can be copied from encrypted CDs (or a web site) and imported onto the clients shared network drive, Intranet, or document management system
- Ability to re-use content.

3 Key problems with the current CD process

a) Document titles

Most Law Firms create Bible CDs which contain pdf copies of key documents for the deal. Rather than being given a meaningful name, so files can easily be copied and saved onto client systems, they are generally named with the document number from the law firm document management system, or with a sequential number. The screen shot below shows part of the contents of a bible CD:

Name	Size	Type	Date Modified
Files Currently on the CD			
01.pdf	186 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
02.pdf	236 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
03.pdf	1,912 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
04.pdf	64 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
05.pdf	246 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
06.pdf	245 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
07.pdf	4,923 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:51
08.pdf	2,947 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:52
09.pdf	5,361 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:52
10.pdf	62 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:52
11.pdf	92 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:52
12.pdf	49 KB	Adobe Acrobat 7.0 ...	22/05/2007 18:52

b) Index documents/cross references

Often, the CD also contains a Word or PDF “Index” or “Contents” document. This file contains a list of all bible documents, and usually has hyperlinks to the files. When the files/index are copied to the client document management system, Intranet, or shared network drive, these links are of no use.

In addition, the way some law firms create CDs means client systems are unable to make use of the interface developed to access the content of the bible CD.

c) The use of CDs

The usual process is for CDs to be stored in a bible library, but as the space available for storing paper documents and CDs reduces, it becomes more likely that deal bible CDs will be mislaid.

Increasingly, in-house legal departments are reducing, or removing, the ability for lawyers and support staff to access CDs. In a number of departments, lawyers have to log a call with their IT Helpdesk to be given access to the CD which limits the availability of the data.

4 Proposal

In house legal departments wish to take advantage of technology and store electronic deal bibles on their shared network drive, Intranet or document management system. Once a copy of the information on the CD has been made, the bible CD will generally be archived off-site.

To simplify the process, all law firms are asked to be able to produce bible CDs in a standard format.

a) File format and folder structure

Where available, each document should be provided in both Acrobat PDF and Word formats. The documents should be given the same title, but with a different file extension (e.g. .doc or .pdf).

Where possible Adobe Acrobat PDF documents should be OCR'd by the law firm so they are fully searchable.

Documents should not be password protected.

All documents should be in one directory on the CD – no sub-folders are required.

b) File names

The file names will be comprised of four sections:

Section 1	Section 2	Section 3	Section 4
Index Reference	Document name	Parties	Date

Section 1: Index Reference

To ensure file names appear in the order they are shown on the Index document, they should be prefixed with a two or three character numeric reference e.g. 00 (for the Index), 01, 02, etc:

Section 2: Document/Agreement Type

The type of document (e.g. Stock Transfer Form, Share Purchase Agreement). These should always be in full, unless there is a commonly accepted acronym. For example OFT (for the Office of Fair Trading) is acceptable, STF (for Stock Transfer Form) is not used enough to be considered common.

Section 3: Names of the parties

The names of the parties, e.g. “between X PLC and Y Limited” should always been included.

Section 4: Date of the document

This information should always be included preceded by the word “dated”. In each case, the date should be written in full (e.g. 11 March 2008) and not in other formats such as 11/03/2008 or 03/11/08.

Generally, no punctuation is to be used in file names (such as apostrophes, hyphens, full stops, underscores, colons, and semi-colons).

Example file names are:

- 00 Project Alpha –Index document
- 01 Amended and Restated Share and Purchase Agreement between X, Y and Z dated 4 August 2008
- 02 Resolution of the board of directors authorising an increase in the share capital of X and Y Limited to 12000 shares dated 12 December 2008

c) Index

A Word or PDF document named “00 Index”, set out in the law firms usual house style for bible indexes (so it clearly illustrates the structure of the transaction and fully describes each document) must be provided. **The names of the documents listed on the Index file must match the file names of the individual files provided on the CD.** It is not necessary for this index document to have hyperlinks to the individual documents.

d) Metadata (Optional)

Optionally, each Word or PDF document should contain the following metadata.

File or Title: the file name (which matches the name of the document on the Index)

Author: the name of your law firm

Keywords: Insert the following text: "Project name:" and "Governing law:" followed by the relevant details.

e) *Delivery method*

Due to the confidential nature of the documents stored on CDs it is recommended that the CD is encrypted using WinZip and that the password is advised separately to the client.

Rather than using CDs, firms may agree to provide their client with access to a secure Internet Portal from which the files can be copied.

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