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1. Lexis Draft Overview

Lexis Draft gives users a wide range of analytical and editing tools designed specifically for the legal market.

Lexis Draft saves time and allows users to streamline work, with tools for fast, accurate and precise legal drafting, reducing manual tasks inherent in their drafting workflow.

Tools available include legal proofreading, internal collaboration, analytical and legal research, language review and editorial review. WordRake offers an additional language review feature which analyses and provides suggestions to improve readability and clarity. With results displayed side-by-side within the document or email, Lexis Draft works where lawyers work, so they do not need to break their thought process.

1.1 Lexis Draft for Microsoft Word

1.2 Lexis Draft for Microsoft Outlook
2. Analytical & Legal Research Tools

2.1 Analyse

- Scans document to check accuracy of legislation and case citations as well as company data and use of legal terms and phrases.

- Depending on the type of term highlighted, clicking on the term after the scan opens the results pane listing search results for the term in the following categories:
  - Definitions; Cases; Legislation; Commentary; News; Precedents

- Use the editable drop-down selector to set preferences for highlighting only specific types of content including:
  - Companies; Organisations; Case References

- Tabs for each link clicked

- CaseBase & LawNow signals & reference in document

- Print, email & download page results and save to DropBox

- Narrow search by:
  - Content Type; Jurisdiction; Court

- Add to Lexis Advance Work Folders
Analyse: Example

This decision will then dramatically affect the issues to be considered by the parties, the due diligence investigations to be undertaken and ultimately the specific agreement to be reached. If background facts are included in the recitals to the agreement for context, then care should be taken to ensure that recitals are clear and unambiguous (Re Moon; Ex parte Dawes [1988] 17 QBD 275). Verbal representations made by a party during the due diligence process could cause an estoppel despite any waivers of such representations made in the agreement (Ball Group Ltd (in liq.) v Westpac Banking Corp [2013] QCA 1).
2.2 Cases and Legislation

Scans document for case and legislation citations and creates a list in the results pane.

- Now includes ability to;
- insert a table of authorities
- print all selected cases

Key considerations

When selling or purchasing a business through a share sale, there are numerous matters which must be considered.

Tax issues include Trans-Tasman taxation benefits and considerations under the ANZ Double Tax Agreement and the use of confidential information, including documents susceptible to legal professional privilege (see [Petroulias v Commissioner of Taxation (2010) FCA 346](#) and various cases held particularly in Vic or Tax courts, tribunals etc).

There are also regulations which govern the purchase of shares. For example, if the company is a listed company, the agreement needs to comply with the listing rules (e.g. ASX Listing Rules or NZX Listing Rules). Additionally, the legislative regime of both countries sets out certain requirements relating to shareholders, voting rights and acquisition of shares. Practitioners should familiarize themselves with these requirements.

Regulatory approvals may be needed. For example, section 26(1) of the [Foreign Acquisitions and Takeovers Act 1975 (Cth)](#), regulates foreign ownership of resident companies. Foreign persons must secure approval from the Foreign Investment Review Board before acquiring a substantial interest in, or control of, a resident business valued above the threshold although prescribed investors receive preferential treatment with a higher threshold applicable to such investors.
3.3 Create Permalinks

- Document is analyzed and citations of cases or legislation that can be linked to content on Lexis Advance are converted to hyperlinks.
- Readers of the document can click the link to view the associated case or legislation.
- Share enriched content with other people within or outside your firm.
- Able to choose to share only the link and not content.
- Example shows hyperlink in document & Lexis Advance page.
3.4 Search tool & Lexis Advance® link

Keyboard search across all content including:

- User’s computer;
- All LexisNexis subscription content including Form & Precedents.
- Google & Bing search engines.
- Lexis Advance button opens Lexis Advance platform in browser.
3. Legal Proofreading with Contract Companion

3.1 Proofreading Summary

- Provides a summary of all proofreading issues found in the document scanned.
- User can isolate categories of issues which are acceptable, and which are critical or of high risk.
- “Settings” function enables user to customise different types of content in this and future documents.
3.2 Term Risks

- Scans document for improper use of defined terms including terms used but not defined; duplicate definitions etc.

**Definitions List**
- Shows Defined terms in your document.
- Use “Filter” function in the “Definitions” tab to view only terms defined in a definitions section or terms defined inline.

**Defined Term Issues**
- Locates term definitions in document.
- Use “Filter” function in the tab “Defined Term Issues” to view the following categories of terms:
  - Used but not defined; Defined but not used; Defined but not capitalised
  - Duplicated terms; Inconsistent capitalisation; Out of alphabetical order.
3.3 References & Numbering

Numbering Issues

- Scans typed or automated numbers in document that may be out of order or a repeated number.

References

- Scans document for errors in cross-references, legislative references, ambiguous references and more.
- Automatically fixes ‘Out of date’ cross reference errors.
- Offers a split screen feature for reference comparison.
- Use “Filter” function in the tab “References” in the results pane to view the following categories of references:
  - Definition references
  - Cross references including: Out of date & Not Found cross references
  - External document references
  - Legislative section references
- Use “Settings” dialogue box to add, edit or delete keywords used for finding external document references or phrases indicating a reference to defined terms.

3.4 Inconsistent Phrases

- Scans document for phrases with apparent inconsistencies e.g. “may pay the full price” vs “must pay the full price”
- “warranties and indemnities” vs “warranties & indemnities”
- Use “Settings” dialogue box to establish, group & customise consistent phrases
3.5 Editing

Editing Mistakes

• Scans document for common unpaired punctuation e.g. quotes or parentheses and inconsistencies in spacing after sentences.
• Use “Settings” box to customise the number of spaces after sentences, and punctuation consistency

Common Terms

• Identifies terms which may be formatted as a defined term but are so commonly known that they do not need a definition.
• Use the Settings box to include terms which you may wish to recognise or ignore.

Specific Values (Names, Dates, etc.)

Scans document for individual and organisation names, dates, amounts etc. and returns a list in the right-hand pane to allow the user to review and navigate to each specific term. Categories include:

• Name
• Company
• Address
• Date Negotiable
• Location
• Phone number
• Title
• Email addresses
3.6 Notes

Mark Incomplete

- Inserts preconfigured markers in document for further action or later review. Markers include: Insert bullet; **Highlight text**; Coloured text; [Bracket text]

![Image of preconfigured markers]

**Share sale agreement:**

This share sale agreement made and entered into on this day of This share sale agreement between: Qantas Airways Limited [ACN number] of 203 Coward Street, Mascot, NSW 2020 [Vendor] and: Air New Zealand Limited [ACN number] of [address] [Purchaser].

Incomplete Items

- Scans document for preconfigured markers or bullet points or markers used to identify variables in precedents.
- Markers are located and can be removed when the item for review, or checking is marked as complete by the user.
3.7 Layout Settings

Tile & Tree Layouts

- In Tile View (left), the Risk Assessment graph is an indicator of risk severity for the document. Click on the link for a list of all critical issues.
- In Tree View (right), this list is available without clicking a link.
- “Settings” > “Display” function enables the user to change the layout.
3.8 Settings and Sharing

Settings

- Users may add terms, flag format to what the tool will flag for editing & proofreading.

- Add Terms to ignore in Settings under many types of categories

- Add & Delete types of definition formats to customize proofreading to your organisation's formatting style guide.

Import & Export

- Export settings to an .xml file for your colleagues to import, so settings can be shared throughout your team.
4. WordRake

- Click the "Rake" button and watch the in-line editor ripple through your document.
- Suggests deletions & edits to remove clutter and improve unclear phrasing, just like a live personal editor.
- Goes beyond good grammar and spelling to the heart of business writing.
- Provides clear, concise, effective communication across your document.
- Accept or reject each suggestion using the toolbar to finish off your draft or final document.

This decision will then dramatically affect the issues to be considered by the parties, the due diligence investigations to be undertaken and ultimately the specific agreement to be reached. In particular, if background facts are included in the recitals to the agreement for context, then care should be taken to ensure that recitals are clear and unambiguous (Re Moon; Ex parte Dawes 17 QBD 275). On the other hand, verbal representations made by a party during the due diligence process could give rise to estoppel despite any waivers of such representations made in the agreement (Bell Group Ltd (in liq) v Westpac Banking Corp 70 ACSR 1).

Key considerations

When selling or purchasing a business through a share sale, there are numerous matters which must be considered.

Tax issues include Trans-Tasman taxation benefits and considerations under the ANNZ Double Tax Agreement and the use of and using confidential information, including documents susceptible to legal professional privilege (see Petroillas v Commissioner of Taxation [2010] FCA 1454 and various cases held particularly in Vic or Tax courts, tribunals etc).

There are also regulations which govern the purchase of shares. For example, if the company is a listed company, the agreement needs to comply with the listing rules (e.g. ASX Listing Rules or NZX Listing Rules. Additionally, the legislative regime of both countries sets out certain requirements relating to shareholders, voting rights and acquisition of shares. Practitioners should familiarise themselves with these requirements.