

# Hunit publishes world's first analysis of the use of Smart Legal Contracts under English Law

LONDON, UNITED KINGDOM, March 28, 2022 /EINPresswire.com/ -- Hunit - the no code smart legal contract provider that allows users to create powerful, self-executing legal agreements directly in Microsoft Word - is pleased to announce the publication of the world's first analysis and guidance document on the practical use of smart legal contract (SLC) technology under English law.

Authored under the UK Ministry of Justice's LawtechUK Sandbox programme, the document has been made possible by the support of Hunit's LawtechUK advisory panel, the LawtechUK Regulatory Response Unit and the Solicitors Regulation Authority (SRA).

The publication includes 3 sections which progress from the principles of compliant smart legal contract technology use through to a detailed use case including the full, unabridged text of an example smart legal contract.

Included are:

1. A whitepaper addressing the compliant use of smart legal contract technology in each of the five key areas identified by the Law Commission and an exploration of the impact of smart legal contract-led digital transformation on the global business environment.
2. A regulatory review undertaken with the Solicitors Regulation Authority to provide additional clarity to legal practitioners concerning specific key regulatory and ethical considerations related to the use of smart legal contracts.
3. A detailed analysis of an escrow agreement based on the compliant use of smart legal contract technology.

Aaron Powers, Hunit CEO and lead author, said:

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"Today's report showcases the power smart legal contracts have to lead the evolution of our legal system. Hunit is pleased to have the opportunity to join forces with LawtechUK and our panel of advisors to bring forward a nuts-and-bolts analysis of how smart legal contracts fit into today's legal services sector."

"Our publication has shown that smart legal contracts can be used compatibly with our current legal and regulatory framework and that they're ready to deliver transformative benefits today."□

“We hope this report highlights to solicitors, judges, policymakers, and enterprises that we are at the dawn of the era in which contracts no longer serve as static records of legal agreements but are active participants in the fulfilment of them.”

Download here:

□“The Functional Application of Smart Legal Contract Technology to the Practising Legal Sector” can be downloaded for [free from LawtechUK’s Smarter Contracts & Digital Assets portal here.](#)

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About Hunit

Hunit is a British technology company offering a no-code platform for the creation and use of smart legal contracts (SLCs) recorded on distributed ledger technology (DLT or blockchain). The platform allows legal practitioners to create natively digital, self-executing, and fully compliant legal contracts using natural language authored directly in Microsoft Word.

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Hunit’s solution addresses the pain-points often associated with present-day agreements and contracts, including the manual execution and monitoring of their terms, performing KYC and governance, running issuances and other financial transactions, and creating legal certainty through contract execution logs and on-chain record keeping.

The company is supported by the UK Ministry of Justice’s LawtechUK program, Microsoft for Start-up’s Scale-Up accelerator, the UK Dept. for International Trade’s Global Entrepreneur Program, the University of Birmingham’s Centre for Responsible Business and participates in the British Standards Institute’s working group on the development of standards for the use of SLCs.

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By being invested in and committed to the continued development of the global legal sector, Hunit’s SLCs are integral to the future of the law.□

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Hunit, leading the evolution of the law through SLCs.

[hunit.com](http://hunit.com)

## About LawtechUK

LawtechUK is an initiative to support the transformation of the UK legal sector through technology, with a targeted work programme delivered through collaboration between the UK's Ministry of Justice, Tech Nation and the LawtechUK Panel.

<https://lawtechuk.io/>

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