

FINAL

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Boom in credit crunch litigation puts expert witnesses in short supply

∞ Shortage could have a negative impact on the quality of court judgments

The surge in credit-crunch related litigation means that expert witnesses are in increasingly short supply reveals research by Sweet & Maxwell, the leading legal information provider.

According to Sweet & Maxwell's survey more than a quarter (28%) of law firms says that they are now finding it "extremely difficult" or "difficult" to find the right expert witness for their case.

Expert witnesses provide independent evidence for court cases and tribunals based on their professional or academic experience. Sweet & Maxwell says that demand for expert witnesses has been increasing over the years as the issues being tackled by claims in sectors such as construction, engineering, IT and finance become ever more complex.

Figures from City law firm Reynolds Porter Chamberlain show that even before the credit crunch had really bitten litigation was rising with the number of High Court commercial law cases jumping 25% in 2006 (latest figures available) to 61,691 after six years of decline.

Sweet & Maxwell explains that although the number of expert witnesses has gradually been increasing to meet this demand the sudden surge in litigation has meant some expert witnesses have started to run out of capacity to take on new work.

One forensic accountant interviewed by Sweet & Maxwell explained that his team had "almost more work than we can handle". Another expert witness explained that "This year there has been a massive surge in banking litigation and now expert witness work is taking up almost all my time." Another expert witness admitted that they had to "consistently turn down work."

Sweet & Maxwell explains that as many lawyers prefer to instruct expert witnesses that have been vetted by other solicitors and are near the peak of their professional skills pay rates for expert witnesses may start to rise.

Sweet & Maxwell says that if higher rates do not attract more expert witnesses into the market then the operation of tribunals, arbitrations and trials may suffer.

Sweet & Maxwell's research also shows that lawyers are becoming increasingly sophisticated in the way in which they appoint expert witnesses. 54% of law firms said that they now select expert witnesses from a panel of pre-approved experts. 59% of law

firms said that they found written references for expert witnesses an important or very important criteria for their selection.

Sweet & Maxwell, a Thomson Reuters business (NYSE: TRI; TSX: TRI; LSE: TRIL; NASDAQ: TRIN), is the publisher of the Expert Witness Directory www.legalhub.co.uk

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