

## Creating a scalable contracts universe

Cazoo launched as an online retailer for used cars in 2019. Fast forward two years, and Cazoo is the fastest-ever British unicorn, with plans to list via a special purpose acquisition company (SPAC) on the New York Stock Exchange, at a valuation around \$7 billion.

### The challenge: skyrocketing volumes

Becoming the fastest UK company to reach a \$1bn valuation creates unique pressures on its legal team when it comes to contracts. Cazoo's Head of Legal, Michael Haynes, joined the company as it was navigating a £240m investment round; hot on the heels of that transaction was the acquisition of Imperial Car Supermarkets and its 18 retail sites across the UK.

With each milestone, legal faced a bigger version of the same problem, Michael explained. "Our challenge was to be able to go to our investors really quickly and say 'this is what our contractual universe looks like. Please go ahead with your due diligence.' "

Cazoo's white-hot organic growth and stream of acquisitions meant an ever-expanding universe of supplier contracts. As the company scaled, its bargaining power changed – meaning contract terms needed to be monitored carefully.

For Michael, finding a way to manage, surface and diagnose the relevant contracts, from a fractured universe of more than 700, was a bottleneck that needed to be removed as soon as possible.

### The requirements: what did Cazoo need?

Cazoo's small legal team needed to handle an increasing volume of new day-to-day contracts like NDAs as the business grew. They also need a structured repository that enables the team to surface contract data; contract terms would auto-renew, leading to cost and risk, which was also a growing problem.

Michael's objective was to find a solution that could:

1. Provide Cazoo with a holistic view of all its contracts, with the ability to query them in real-time at scale; and
2. Enable templating and self-serve automation of any standard supplier agreements or other routine contracts that could be agreed on standard terms.

He ran a competitive RFP, and decided to implement Juro.

### The solution: a home for your contracts

Juro's implementation team set out to deliver against Cazoo's two objectives. It wasn't long before Michael and his team saw results.

**VALUE IN WEEKS, NOT MONTHS:** The Juro team first focused on setting up single sign-on (SSO), and analysing Cazoo's Google Drive of 700+ legacy contracts. "Onboarding was super smooth," Michael said. "We were definitely seeing value with contracts being created within a month."

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**Michael Haynes,**  
Head of Legal, Cazoo



**A UNIFIED WORKSPACE:** "We created that repository and automated routine contracts, to make sure our legal colleagues and secondees actually did meaningful work that interested and developed them."

**STREAMLINED PROCESSES:** "Juro helps us integrate businesses we buy – that shows just how much value we attribute to it," Michael explained. Onboarding contracts to Juro to enable searchability and obligation management is now part of Cazoo's acquisition playbook.

**NO MORE LOW-VALUE WORK:** "Strangely, one measure of success is that I don't have to use Juro much. I have a look every now and then, and I know my team is there, but I never really see the contracts I used to have to worry about, because they're all automated and captured in Juro. I'm freed up to do more valuable work."

## The results: structured, searchable, scalable contracts

Within three months, Cazoo's universe of contracts was structured, searchable and able to be queried instantly from one unified workspace.

"This timeline was in line with my expectations," Michael said. "You need to invest time intellectually at the beginning, and make sure our resources at the time match the vendor's enthusiasm when it comes to implementation. Fortunately, ours did."

The value of Juro extended beyond legal and sales – for example, one week Michael and his team found that they were being asked to review a dozen or so content contracts. As this was a fairly routine and lower-value agreement, Michael decided to automate the contracts in Juro, with Juro running a single training session to help the content team self-serve on freelance contracts. "Since then I've never seen a content contract," Michael said, "and that's a good thing!"

With its contracts universe handled, and new documents available in seconds self-serve, Cazoo is empowered to keep focus on its incredible growth.

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## Juro for legal: contract automation for visionary GCs



"Contracts previously taking a week to sign are now taking minutes"

Legal team, Shieldpay

### Self-serve contracts

Enable business colleagues to create contracts effortlessly without leaving the browser.

### No-code workflow builder

Create frictionless approval workflow with a drag-and-drop builder anyone can use.

### Data-rich repository

Get instant access to contract data, thanks to a flexible data layer pre- and post-signature.

## About Juro

Juro is the all-in-one contract automation platform that empowers legal and business teams to work with contracts together in one unified workspace. Juro is backed by Union Square Ventures, Point Nine Capital, Seedcamp and the founders of TransferWise, Gumtree and Indeed. Juro's customer base includes Deliveroo, Secret Escapes and Reach plc.

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