

The Claims Guys Legal Limited
The Exchange
5 Bank Street
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To Whom it May Concern

08 January 2025

Dear Sirs

Woodville Litigation Funding

I have been retained on an ongoing basis by Woodville for 12 months now, (albeit have been consulting on an ad hoc basis since 2021), I have been advising on all things PCP, from professional/industry opinion on FCA Consultation Papers and Policy Statements, FOS guidance notes market viewpoints, strategies within the industry including with the recent Johnson Court of Appeal case, focussing on fixed fee commission arrangements (which is now proceeding to the Supreme Court) and the unsuccessful Barclays Judicial Review against the Financial Ombudsman decision, on a discretionary commission arrangement complaint, which found in favour of the consumer.

Due to my career and vast experience in the space, I feel this is of huge value to Woodville and am delighted to be a partner of the Woodville team.

Whilst I've been fortunate to have received offers from other funders, the key attractions for exclusively working with Woodville, are their visionary ideas in terms of allocating funds when acquiring and processing claims with technology at the forefront, their aptitude and willingness to explore all potential options when problem-solving and being receptive. Ultimately, with any relationship, the key component for me, without being cliché is *trust*, which they have in abundance. Woodville are fast becoming one of the leading players in the litigation funding space with a large emphasis in the PCP space.

Having worked closely with Ann Marie and Peter over recent times, I am excited to be a part of the future prospects of this sector, with Woodville, especially with the launch of the FCA/FOS scheme this year.

As you will see from my Bio, I have vast experience in this space and am well respected and known. Based upon this, I have been tasked with crowdfunding the counsel fees for the Supreme Court appeal.

I have hugely benefited from my time with one of the leading companies in the PPI/Plevin space - The Claims Guys Legal, who trailblazed in these areas, which allowed me to obtain first-hand knowledge in dealing with high volume litigation cases and of course the nuances of dealing with the Banks in the claims industry. Keynote to of course to point out, is the claims in the PCP space will be/are against those same individuals at the Banks/external lawyers who were involved in the PPI scandal, where strong relationships were formed in the not-too-distant past!.

What is important from Woodville's perspective is their insistence on law firms having the appropriate technology to be able to deal with high volume cases, utilising the latest IT resources, along with relevant AI, which is an absolute necessity to scale up and onboard clients in significant numbers, at pace. To be honest, it is refreshing to see a funder like Woodville, taking such a proactive approach with the law firms they deal with, insisting on a very hands-on approach to the cases they fund.

I along with all at Woodville are very excited about the prospects for 2025 following on from the remarkable Court decisions in Q4 2024, with the resounding and seismic decision from the Court of Appeal and the robust High Court judgment against Barclays, upholding the Ombudsman decision This in turn has significantly multiplied the size of the market coupled with the FCA expanding the definition of non-discretionary commission arrangement, aka fixed fee complaints, to cover regulated motor leasing arrangements. The leasing subsector is around 16% of the motor finance sector.

This explains the narrative and commentary as to why PCP will be larger than PPI.

Yours faithfully

David Goldstein

David Goldstein (Jan 8, 2025 10:32 GMT)

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