Building the future of law: A dialogue with Kindleworth and Burford Capital

Travis Lenkner

In September 2025, Burford Capital announced a strategic minority investment in Kindleworth, a legal sector specialist consultancy that helps entrepreneurial lawyers plan, launch and manage their own boutique law firms. The investment combines Burford's global reach and legal finance expertise with Kindleworth's advisory, operational and technology services helping law firms scale by providing capital, infrastructure and business support. By offering resources to fund litigation, build operational capacity, and attract top clients, the collaboration helps lawyers who aim to expand in a competitive market.

To discuss the recently announced collaboration and the future of legal innovation, Burford Chief Development Officer Travis Lenkner joined Kindleworth co-founder James Hacking and Partner Mike Estill for a conversation.

What inspired you to launch Kindleworth, and how has that founding vision evolved as the legal market has changed?

James Hacking: Kindleworth was born out of a shared passion and friendship. The founders worked together at Olswang (now part of CMS), and we had a special blend of strategic thinking, operational rigor and a love of working together. Initially, we undertook consultancy projects, but everything changed when we helped launch Signature Litigation in 2012, followed by Three Crowns in 2014.

Those experiences were pivotal. We were inspired by the entrepreneurial spirit of those founders, and soon, other lawyers began asking for help to build something of their own. That was when Kindleworth found its true calling: helping talented, ambitious partners launch their own firms with confidence, and standing beside them as they grow.

Today the increased globalisation of law firms, the rise of AI and hybrid working, increasing costs and shifting client loyalties are all reshaping the landscape. Increasingly, partners want autonomy–to choose their clients, set their pricing and retain the value they create. Kindleworth helps them do just that. Our mission remains unchanged: to walk shoulder to shoulder with founders, turning bold ambition into thriving reality.

Can you tell me about Kindleworth—what you do, how you support lawyers and why your work is needed? In particular, how do you assist lawyers who are starting their own firms, and how do you help established firms?

James Hacking: At Kindleworth, we've had the privilege of helping launch and manage some of the most exciting and successful new law firms of the last decade. It's work we're incredibly proud of, not just because of the outcomes, but because of the journey we take with the founding team.

Launching a law firm is a bold move. It's exhilarating, but it can also be daunting. One of the most valuable things we offer is belief: helping founders build confidence in their vision and showing them that success is not only possible, but achievable. Knowing they're supported by a team that's done this before, and done it well, makes all the difference.

Functionally, we handle everything needed to get a firm off the ground, from strategy and structure to operations and compliance. Post-launch, we become operational partners, allowing founders to focus on growth while we manage finance, risk and compliance, HR, technology, marketing and more. Whether it's fractional C-suite leadership or day-to-day support, we're there.

For established firms, we support strategic growth initiatives and act as a technology managed services provider, delivering everything from long-term tech strategy to hands-on support.

Can you share a standout example where your involvement materially impacted a firm's launch or performance?

James Hacking: A common thread that links the many launches we have supported is the moment where our conversations with the founder teams contribute to them making the actual decision to proceed.

Amongst many such moments, one that leaps to mind was a meeting with a leading London-based partner of a highly regarded firm. They were increasingly concerned that the best way to support their clients and team with bright futures was to operate from a new and independent firm. But it would be quite the undertaking to approach their existing firm, to stand confidently in front of clients and their team and articulate that vision, to explain there would be no interruptions to client service and to reassure those involved.

After all, a vision needs to turn to the realities of corporate structures, regulatory approval, securing funding and devising a brand. Offices need to be located and an operating platform needs to be built and needs to be better than competitor law firm platforms. Clients and teams need reassuring and most of all, so do founding partners.

Sitting with that partner in London, we were able to help them see how their vision could be achieved. How, together, we would build what is today one of the leading firms in its area. It was a pivotal moment for both of us and one we recall fondly and vividly.

What brought Kindleworth and Burford together, and in what ways do your complementary roles benefit emerging law firms?

Mike Estill: We've been working alongside Burford for years and share several clients. We have long respected Burford's reputation and impact in the market and last year we started exploring collaborating more closely. The synergies are obvious, but critically, so is the vision we share regarding the future of the legal industry.

We bring the strategic and operational know-how and reassurance for new and growing firms. Burford brings a sophisticated source of legal finance and incredible depth in understanding law firms of all sizes and specialties. As a result of our relationship, we can answer the increasing demand from the world's best practitioners to have strategic, operational and financial partners that help them create market leading, specialist law firms from which they are free to operate with freedom and verve.

Travis Lenkner: As James and Mike said, we've worked alongside each other for years and seen firsthand how our approaches complement one another. From Burford's vantage point, there is a clear and growing demand from leading lawyers to create firms that reflect their own vision. Kindleworth provides the operational expertise to make those firms real; Burford adds the financing, equity investment options and strategic insight to help them scale. Together, we give founders confidence that they can compete at the highest level, right from the start.

How do you see innovation—whether in technology, finance, or firm structure—reshaping the legal market in the next five years?

Mike Estill: There are a series of convening forces that are providing a landscape of opportunity not seen before in our careers. For those that want to master their trade, for the bolder and more forward-thinking lawyers, now is the time to understand the art of the possible.

The advent of AI and other technological evolutions are reshaping the way legal advice is delivered and how lawyers spend their time. Legal finance can help overhaul underlying economic models by providing alternative sources of working capital. Consequently, more appropriate outcomes-based, alternative pricing is possible, as is the ability to accelerate growth plans to reward the best talent and to create and realise value.

Travis Lenkner: Innovation is converging on the legal market in ways that will fundamentally change how firms operate. We expect to see more entrepreneurial lawyers leaving traditional models to build specialist boutiques—firms that compete on agility, client service and pricing. Finance, including law firm equity investments, will play a central role by giving founders the capital to launch without compromise, while technology will increasingly underpin operations and client delivery. The firms that thrive will combine top-tier talent with innovative capital and modern, efficient tools and structures—and Burford, working with Kindleworth, is uniquely positioned to help them do so.

What are the biggest challenges boutique firms encounter today—and how do Kindleworth and Burford, in their respective ways, help address them?

James Hacking: Kindleworth exists to answer one of the greatest challenges: How do I focus on my clients without spending all my time on the operational aspects of my firm? By providing senior advisory expertise and day-to-day support, we help our clients keep their focus on their own clients and the pursuit of legal excellence. Our firms optimize their revenues and take advantage of myriad opportunities as they grow, confident that the business is resilient, efficient and well run.

Our relationship with Burford answers the next biggest challenge: financing the business. Attracting top talent requires significant investment, especially if one wants to bring larger teams together, to operate in more than one territory or to move away from traditional models such as the hourly rate. So entering the market and taking a leading position, as many of our clients do, is far more achievable with a source of finance such as Burford provides.

Travis Lenkner: I'd add that the real challenge is ambition meeting constraint. Lawyers know the kinds of firms they want to build, but too often they're forced to compromise because of financial or structural limitations. Burford helps remove those barriers. We provide the capital—including innovative structures like equity investments—that allow founding teams to hire strategically, invest in technology, expand internationally and bill differently, all in response to client demand. Paired with Kindleworth's ability to ensure firms are well structured and well run, that support means lawyers can focus on clients and growth without distraction.

For boutique law firms, what role can legal finance play in helping founders launch and scale successfully? And what about more established mid to large sized law firms? How can legal finance help them?

Travis Lenkner: For boutique firms, legal finance can be transformative. Launching a new practice requires significant upfront investment in people, technology and brand, and too often lawyers feel forced to scale back their ambitions because traditional financing isn't available. With Burford, founders can access capital that is tailored to law firm realities, including equity investment where appropriate, enabling them to build infrastructure properly from day one, maintain control of their business and pursue growth opportunities—whether that means adding talent, investing in technology or expanding into new markets.

For more established firms, finance plays a different but equally powerful role. It can support portfolio-based litigation strategies, fund cross-border expansion or provide working capital for innovation projects, all without straining partner balance sheets. Importantly, legal finance also enables new business models—like outcome-based pricing and other client-aligned structures—that often require upfront investment or tolerance for delayed returns. In both cases, finance is not just about capital—it's about giving firms the flexibility to grow, transform and compete on their own terms.

Looking to the future, what is on the horizon for Kindleworth and Burford? Are new jurisdictions or areas of focus ahead?

James Hacking: At Kindleworth, we're focused on deepening our presence in the UK market, actively exploring opportunities to support new launch firms, including those with multi-jurisdictional ambitions. As a result, you can expect to see Kindleworth much more visibly across the sector, building, launching and managing new market-leading firms across contentious and transactional services.

Like many of our clients, our vision is also international. We already work with clients in the US, Europe and the UAE, and we're excited about answering the growing demand from such territories. The US in particular is a key focus for us. We see huge potential in helping boutique and innovative firms launch and thrive in that market, and together with Burford, we're actively building the infrastructure to make that happen.

Expect to see more of the Kindleworth team in New York in the coming months!

Travis Lenkner: James and Mike are right to highlight the US—we see extraordinary potential there. More broadly, Burford is focused on innovating around how law firms are financed. That includes alternative models like outcome-based pricing, but also law firm equity investments and other capital structures that are only beginning to take hold. We're well positioned to provide the capital and expertise that make these models viable. So what's next is twofold: geographic expansion, yes, but also a continued rethinking of how law firms grow and how innovative capital can fuel their success.

Participants

Travis Lenkner

Chief Development Officer, Burford Capital

Travis Lenkner is Chief Development Officer and a member of Burford's Management Committee, with responsibility for identifying and executing strategic initiatives that drive growth and align with the company's long-term objectives.

Mike Estill

Partner – Strategy & commercial, Kindleworth

Mike supports proposition development, business planning and fundraising activity for Kindleworth's launch clients. As their clients grow, and for established law firms, his role covers strategy, finance, go-to-market, pricing, compensation design and performance improvement. Prior to joining Kindleworth, he held executive and advisory roles at leading global information providers to the legal sector and the Big 4. Mr. Estill's background is in strategy consulting, commercial due diligence and early stage venture capital investing.

James Hacking

Founder Partner – Launch, Kindleworth

James leads new launch projects at Kindleworth. He works with a firm's founding partners and the wider Kindleworth team to design, shape and test concepts for launch, ensures the new firm is delivered on time and within budget, and post-launch, takes on a COO and strategic role to ensure clients achieve objectives, maximize profitability and have an effective operational platform as they grow. Prior to co-founding Kindleworth, he held operational leadership roles at Olswang (now part of CMS).

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