

# CASE STUDY: THREEEIGHTSIX

with  
**Daniel Pedrosa**  
Chief Development Officer



1

## Daniel Pedrosa tells Thomson Reuters how his Dubai-based firm ThreeEightSix used HighQ to close a \$50 million deal during the Covid-19 pandemic

In January 2021, Dubai-based equity platform ThreeEightSix was in urgent need of a secure platform for sharing transactional files with counterparts in different countries. The business was involved in cross-border deals that needed to be completed rapidly at a time when international travel was restricted due to the Covid-19 pandemic.

ThreeEightSix's Chief Development Officer, Daniel Pedrosa, searched the marketplace for software that would enable financial and legal advisers in different countries to securely

access and comment on confidential documents. He identified that HighQ was the best solution for his business, which invests in high-value renewable energy assets across the MENA region.

Pedrosa moved rapidly after consulting Thomson Reuters on how to customise HighQ to his firm's business needs. Six weeks after implementing HighQ, ThreeSixEight closed a \$50 million cross-border deal entirely through the platform.

"We love it," says Pedrosa. "HighQ fulfils everything we needed."

**The file audit functions have helped us to become a lot more agile in our transactions.**

## The challenge: Rapid and secure document collaboration

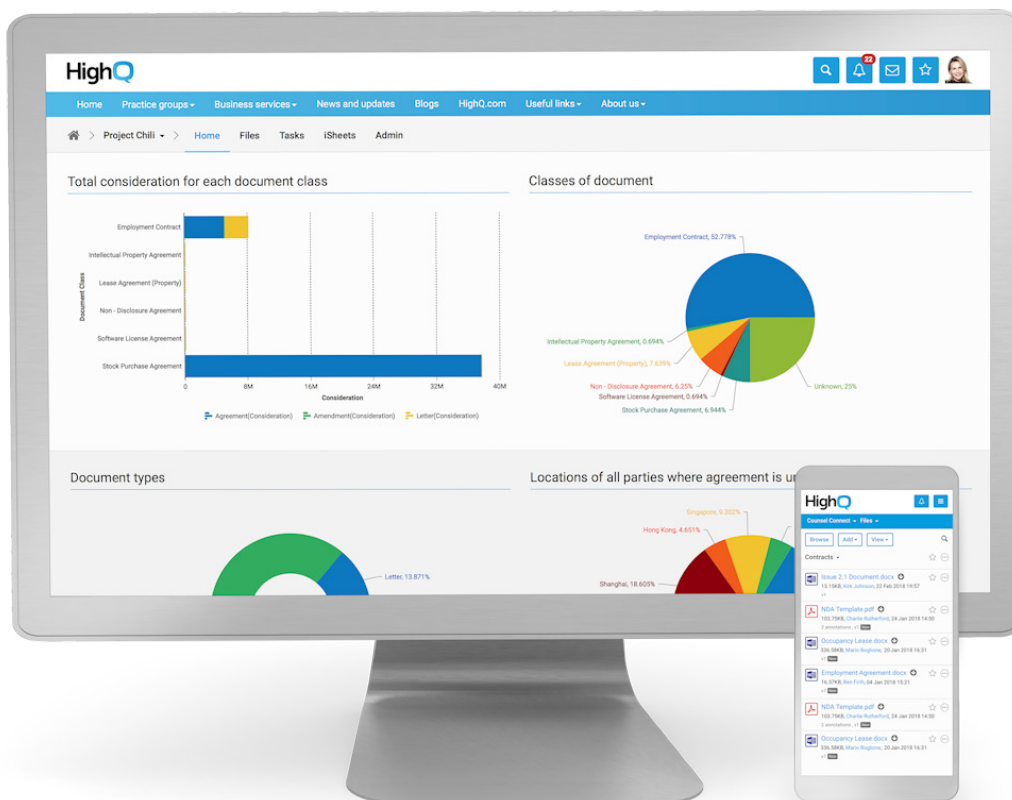
ThreeEightSix is regularly involved in high-stakes M&A deals that need to be completed under intense time pressure without any leaks of confidential files. The firm identified that its intellectual property had been compromised in the past when using file-sharing software that allowed third parties to keep copies of its sensitive files.

ThreeEightSix determined that HighQ is the best cloud-based platform in the market for facilitating international business deals. HighQ enables authorised users to view and suggest revisions to documents stored on the platform but, crucially, prevents third parties from keeping hard or soft copies of those files.

“HighQ helps us to monitor and control the flow of our information,” says Pedrosa. “Our intellectual property is critical to business development and the last thing we want is for a third party to get hold of it.”

Another benefit of HighQ is that it eliminates the need for email chains about document revisions. All authorised parties are notified when, for example, the client’s legal counsel comments on the wording of a draft contract.

“The file audit functions are fantastic and have helped us to become a lot more agile in our transactions. With HighQ, we know immediately when someone has made any changes to a file and we can address those on the spot,” comments Pedrosa. “That can reduce the total transaction time by a week or two, which for us is very important.”



## The solution: Efficient workflows for cross-border transactions

After less than two months of implementing HighQ, Pedroso attests that the platform has become a fundamental part of ThreeSixEight's business and has "absolutely" transformed its day-to-day workflows. The ease of using the software enables the firm and authorised third parties to rapidly work together remotely in virtual data rooms that have strict security controls.

"The user experience is fantastic. We have around 12 projects open on HighQ and no one has called to say 'how do we use it, I don't understand it,'" remarks Pedroso.

He compares the HighQ user experience with that of the company's client relationship management (CRM) and enterprise resource planning (ERP) solutions, which often necessitate a day or two of training for new users.

"Our company has implemented a lot of software over the past few years, and HighQ is by far the easiest, the most comprehensive and the best tool we have. It brings a lot of value to ThreeSixEight's business," says Pedroso.

By way of example, Pedroso points to the successful completion of a \$50 million cross-border transaction conducted entirely through HighQ. In previous times, the parties would have met in person to negotiate the deal. But, in early 2021, their representatives in Dubai and London were unable to meet in person due to national lockdowns during the Covid-19 pandemic.

To overcome the distance barriers and collaborate securely on the deal, both parties decided to use their own branded version of HighQ to share files with each other's representatives.

"They were accessing our platform to answer our Q&As and to upload the documents we were requesting, and we were using their platform to see the documents they had as proof of the stage they were in for our due diligence process," recalls Pedroso.

The lean equity firm currently has four core internal HighQ users: its chairman, Chief Executive Officer, General Counsel and Pedroso, all based in Dubai. They have used the software to open new cases, generate new folders and assign access rights to internal colleagues and external users, including the firm's legal counsel, CMS.

"We were learning as we were going, and also trying to be as agile as possible, but we never felt there was going to be any leak of our documents," comments Pedroso.

When an agreement for the deal was reached, an index check confirmed that all files reviewed through each other's HighQ platform had been numbered and archived correctly. The agreed Q&As from HighQ were then exported at the click of a button into an Excel spreadsheet, where the data was presented in a user-friendly way.

Once all parties gave the go-ahead for the transaction to be finalised, the deal documents were ready to be digitally signed through HighQ's seamless integration with e-signature software DocuSign.

"I think the transaction would still have gone ahead if we didn't have HighQ, but it may have been delayed because international flights to conduct negotiations wouldn't have been able to take place," comments Pedroso.

**As ThreeEightSix expands further, HighQ will follow**

## Future plans: Technology-enabled business growth across the GCC

Having seen the benefits of using HighQ for document collaboration in a short space of time, ThreeEightSix is keen to take advantage of other tools contained in the software, including document automation. Pedroso also intends to use HighQ to support plans for further business growth.

“We have just purchased a company in Saudi Arabia, so we are going to implement HighQ there,” comments Pedroso. He confirms that the company’s internal asset managers will be required to use HighQ on a daily basis and to store all information on the platform.

The same expectations will be placed on other companies acquired by ThreeEightSix in future. “We plan to acquire another entity in Bahrain, so we will expect the parties there to also use HighQ. As ThreeEightSix expands further, HighQ will follow.”

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### ABOUT THREEEIGHTSIX

Three Eight Six’s Business Model is to develop, acquire, finance, construct and manage high - quality power assets across MENAT and other key jurisdictions - mainly solar PV aimed towards the Commercial (on-shore and off-shore) & Industrial Sector with small to medium-sized, utility-scale projects.

For more information on ThreeEightSix please visit [www.threeightsix.me](http://www.threeightsix.me)