

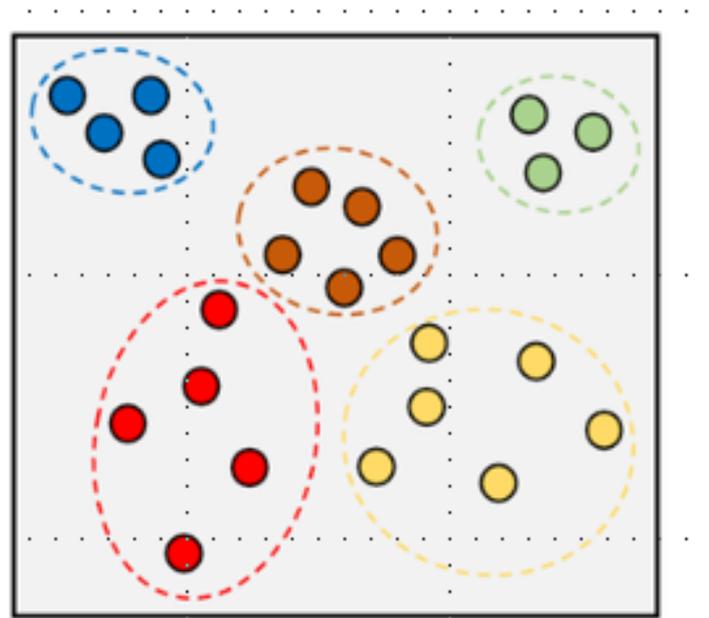
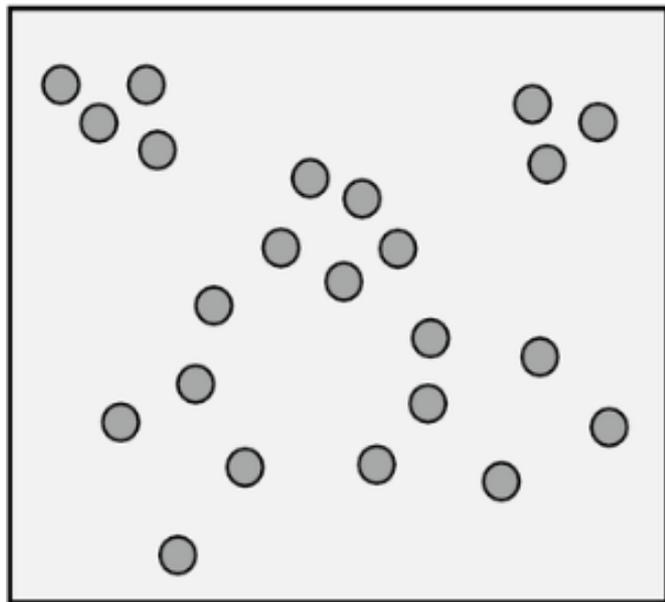
# What is AI?

# What is Artificial Intelligence?

- A fancy name for statistical modelling
- We all already use AI every day
- There are two types of AI model:
  - Pattern spotters (unsupervised learning models)
  - ‘Future’ predictors (supervised learning models)

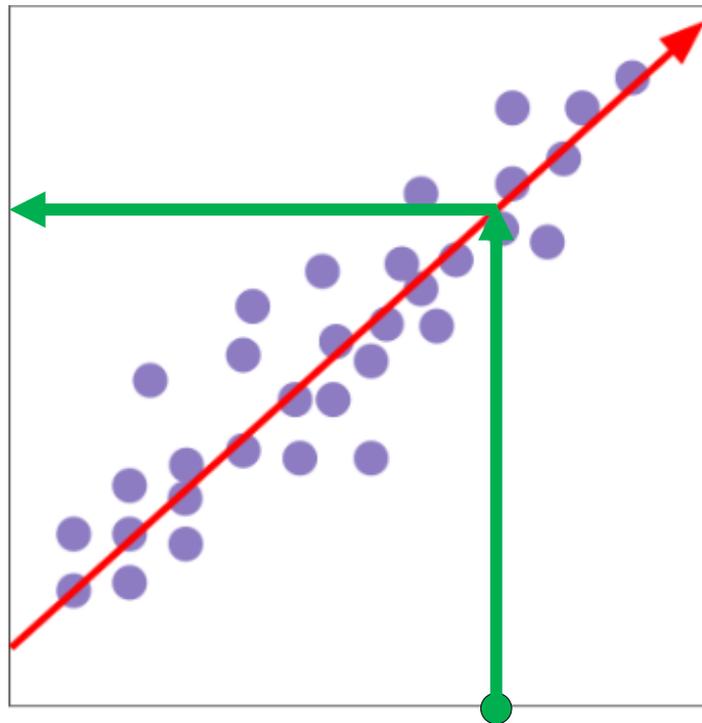
# Unsupervised Learning

- Looking for patterns



# Supervised Learning

## - Predicting 'the future'



# GPT (Other models are available)

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How much should I expect to pay in legal fees to buy a house in the UK



The cost of legal fees for buying a house in the UK can vary depending on a number of factors such as the complexity of the transaction, the experience of the solicitor, and the location of the property.



Typically, legal fees for a straightforward house purchase can range from around £850 to £1,500, but it is important to note that there may be additional costs such as disbursements (e.g. search fees, Land Registry fees) which can add to the overall cost. Some solicitors may also charge a percentage of the purchase price, which could be more expensive if you are buying a high-value property.

It is important to obtain a clear and detailed breakdown of all the costs involved from your solicitor before engaging their services to avoid any unexpected costs. Additionally, it may be worth shopping around and comparing quotes from different solicitors to find the most competitive price.

# GPT (Other models are available)

- Combination of lots of different models
  - Proprietary so we don't know exactly
  - Most recent iteration is GPT4
- Two access routes:
  - Web interface (ChatGPT)
  - API

# The Step Change

- Democratisation of AI
  - No longer need dedicated expertise and data to build fundamental models
- Boom in services based on these models:
  - Search engine optimisation
  - Client onboarding
  - Smart contracts
  - Etc...

# Democratisation of AI

Exaggerates existing opportunities and threats of AI and machine learning



Credit: Generated by AI

Both incredibly scary and  
incredibly exciting