

Law Firm Partner Moves in London

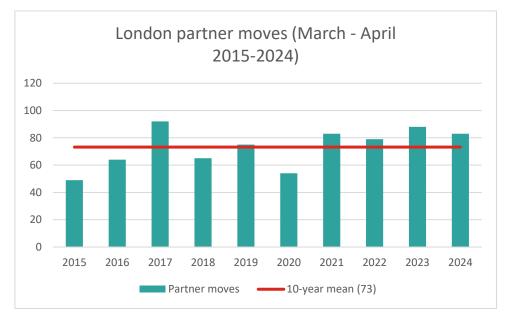
March –
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Welcome to the 80th edition of Law Firm Partner Moves in London, from the specialist partner team at Edwards Gibson, where we look back at announced partner-level recruitment activity in London over the past two months and give you a 'who's moved where' update.

This bi-monthly round up contains **83** partner moves – a decrease of **7%** on the number of hires we saw during the same period last year (**89**); however, it remains up by **7%** and **13%** on the cumulative five-year and ten-year averages - **78** and **73** respectively.





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Top partner recruiters in London March – April 2024

Kirkland & Ellis	5	(3 laterals)	
Charles Russell Speechlys	4	(2 laterals)	
• Katten	3	(3 laterals)	
Pinsent Masons	3	(3 laterals)	
• TLT	3	(1 lateral)	

The most covetous firm this edition was **Kirkland & Ellis**, which hired five partners (three laterals), followed by **Charles Russell Speechlys**, which hired four partners (two laterals). Meanwhile, **Katten**, **Pinsent Masons** and **TLT** hired three partners apiece.

In addition, sixteen firms, hired two partners each: Dentons, Devonshires, DLA Piper, Goodwin Procter, Kingsley Napley, Mayer Brown, McDermott Will & Emery, Osborne Clarke, Paul Hastings, Paul Weiss, Reed Smith, RPC, Simmons & Simmons, Simpson Thacher & Bartlett, Trowers & Hamlins and White & Case.

Team hires

The most sizable multi-partner team move this edition was Chicago headquartered **Katten**'s acquisition of a three-partner tax and financial services team from atypical New York firm **Curtis Mallet-Prevost Colt & Mosle.** Whilst **Kirkland & Ellis** added three partners (two leveraged finance and one US securities) from Allen & Overy, it is unclear if these constituted a single team move.

Five firms hired two-partner teams: **Devonshires** (real estate from Kent-based Sharratts); **Goodwin Procter** (private equity from Travers Smith); **RPC** (professional indemnity from Mayer Brown); **Simpson Thacher** (finance from Weil Gotshal & Manges); **Trowers & Hamlins** (corporate from Gateley).



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Paul Weiss 2.0 - an abusive relationship with London's Big Law elite

The past two months have seen **Paul Weiss** continue its rolling assault on London's Big Law aristocracy by snatching two more Magic Circle corporate laterals – this time from **Linklaters** and **Clifford Chance** respectively. The additional hires mean that last years' most prolific hirer of lateral partners in London has chalked-up no fewer than 19 laterals since August last year from: Kirkland & Ellis (11); Linklaters (4); Clifford Chance (3) and Ropes & Gray (1).

Whilst outside the scope of this publication – which is limited to London partner hires only - it is emblematic of the Wall Street firm's European ambitions that, in April, it announced its intention to launch its first continental European office with the hire of two Brussels-based anti-trust laterals from **Macfarlanes** and **Simpson Thacher** respectively.

1	Firms with highest attrition in London (laterals only) March – April 2024
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•	Linklaters	4
•	Curtis Mallet-Prevost	3
•	Dechert	3
•	Allen & Overy	2
•	Gateley	2
•	Morgan Lewis	2*
•	Reed Smith	2
•	Travers Smith	2
•	Weil Gotshal & Manges	2

* Both partners exited the firm in 2023.

Linklaters saw the highest attrition losing four laterals this edition. Whilst three of these were to New York headquartered rivals: Paul Weiss (corporate); Skadden (financial services); and White & Case (corporate), the Magic Circle firm also lost a disputes and regulatory enforcement partner to elite UK disputes boutique Pallas Partners.

Partner Promotions 2024

It appears that, with one or two exceptions, internal law firm partner promotions are down - typically 10-20% - on the preceding two years. Whilst some commentators have suggested that this fall is significant, it is important to contextualise. The 2022 and 2023 promotion rounds were exceptional;

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let's not forget that two years ago many firms had record years on the back of the "Covid bounce" and, although the market for legal services cooled last year, many of the decisions/promises to promote in 2023 would have been made in 2022 when the market was red hot. This year, with the softer market for legal services feeding through, unsurprisingly, internal promotions have fallen - albeit, for most firms, broadly in line with historical norms. [For a more cynical view on partnership promotions please see our article <u>A lawyer's progress to partnership... and the closing window of opportunity</u>].



Also of note in this edition

- **41%** of all hires (**34**) were female.
- **25** lawyers (**30%**) were elevated to partnership from other law firms.
- 1 firm hired from in-house: Mayer Brown (from KPMG).

Please do not hesitate to contact us if you would like to discuss this article or any other aspect of the market in more depth.

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Please click <u>here</u> to understand our methodology for compiling Partner Moves

Allen & Overy

Ahead of its formal tie-up with Shearman & Sterling to become A&O Shearman on 1 May 2024, the legacy magic circle firm hires its last ever London lateral welcoming restructuring specialist **Karen McMaster** from Milbank. McMaster advises on debt restructuring and reorganisations as well as advising buy-side and distressed investors on distressed, stressed or special situations. McMaster's move follows on from that of fellow Milbank lateral in February (structured finance lawyer John Goldfinch reported in <u>our last edition</u>).

Arc Pensions

The pensions boutique elevates **Sonya Fraser** who arrives from Sackers, where she was an associate director. Fraser advises both employers and pension trustees on defined benefit and defined contribution pensions schemes.

Ashurst

After two years at US firm Dechert, white collar crime and investigations lateral **Judith Seddon** makes the jump to the silver circle. Seddon advises on financial and corporate crime, regulatory and internal investigations and enforcement proceedings.

BCLP

In a vertical hire, the Anglo-American outfit elevates corporate tax lawyer **Kyle O'Sullivan** from Slaughter and May, where he was a senior associate. O'Sullivan advises on the tax aspects of corporate finance, M&A, reorganisations, IPrelated agreements and disputes with HMRC.

BDB Pitmans

Public law and media litigation specialist **Oliver Wright** joins the south of England firm from the Manchester office of JMW Solicitors. Wright advises on contentious public law matters, acting for public sector and trade bodies, HNW individuals, politicians, commercial entities, and medical and law enforcement professionals.

Bevan Brittan

The national firm bolsters its commercial health practice with lateral hire **Lucy Doran** from Trowers & Hamlins. Doran advises on projects and procurement, acting mostly for the public sector including local authorities, NHS bodies and housing providers.

Bird & Bird

Making the switch to the European firm is corporate lateral **Jonathan Angell** from Dechert. Angell is a generalist corporate M&A lawyer with experience across a range of industries with a particular focus on financial services/asset management sector (including insurance and other regulated businesses).

Birketts

The national firm snags private client lateral **Paul Thompson** from Roythornes. Thompson advises families, trustees, landowners, charities, and entrepreneurs on matters such as inheritance tax, wills, probate, trusts, partnerships and powers of attorney.

Blake Morgan

Finance émigré **Oliver Storey-Harris** re-emerges at the national firm after the collapse of his former home Axiom Ince in October 2023. One time Slaughter and May partner, Storey-Harris advises on borrower-side debt and acquisition financings along with restructurings across a range of sectors including: retail, hospitality, energy, infrastructure and financial services.

Burges Salmon

Pensions lateral **Steven Hull** joins the Bristol headquartered firm from Eversheds Sutherland. Hull provides non-contentious pensions advice to both trustees and sponsors of multi-billion defined benefit plans.

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Charles Russell Speechlys

Four hires (two laterals and two verticals) for the international firm as it welcomes: commercial real estate/real estate finance specialist Kim Lalli from Wedlake Bell, where she was one-time senior partner; private client lateral Amira Shaker-Bortman from McDermott Will & Emery; property litigation savant Andrew Ross from Travers Smith, where he was senior counsel and head of property disputes; and residential development lawyer Rafe Courage from Gateley, where he was a senior associate. Lalli advises on a mix of commercial real estate and real estate finance matters, with a particular angle on development. Shaker-Bortman specialises in corporate transactional and advisory matters for Middle East based high net worths individuals, family offices, and holding companies, with a focus on investment structuring and wealth management. Ross assists institutional and private equity investors, developers, insolvency practitioners and corporates on all aspects of contentious commercial real estate. Courage advises developers, housebuilders and landowners on residential and mixed-use development.

Clyde & Co

The Global firm elevates contentious construction specialist **Robin Wood** from CMS, where he was a senior associate. Wood, who is a solicitor advocate, has an Iberian angle to his practice advising Spanish speaking contractors on construction disputes across the transport infrastructure, energy, water, chemical and marine sectors.

Cooley

Competition disputes lateral **Mark Simpson** arrives at the Palo Alto headquartered firm from Norton Rose Fulbright, where he was the London head of antitrust and competition. Simpson advises on regulatory risk, disputes and investigations related to antitrust, including class actions.

Cripps

The south of England firm snags commercial real estate lateral **Paul Alger** from Shoosmiths. Alger assists investors, developers and occupiers on an eclectic range of commercial property matters including: investment, development, finance and landlord and tenant.

DAC Beachcroft

A vertical hire for the national firm as it elevates corporate tax lawyer **Julian Feiner** from Clifford Chance, where he was a director. Feiner, who joins his new firm as head of tax, advises on the tax aspects of corporate and real estate transactions and will also cover insurance specific tax, audits and disputes.

Debevoise & Plimpton

Private funds lateral **Shawn D'Aguiar** makes the switch to the New York-headquartered firm from Goodwin Procter. D'Aguiar advises managers and investors on fund structuring and formation, as well as separately managed accounts, long term funds, and permanent capital vehicles.

Dentons

Two hires for the global verein this edition as Susan Moore rejoins from Minneapolis headquartered Faegre Drinker as head of restructuring and insolvency; and ESG litigation and regulatory lawyer Alexander McGregor arrives from Freshfields, where he was a senior associate. Moore who originally trained and made partner at Dentons, focuses on crossborder and domestic restructurings and insolvencies. McGregor advises on claims, class actions, and regulatory investigations within the automotive, manufacturing, energy, and healthcare sectors.

Devonshires

The City firm adds real estate duo **Ben Halsey** and **Leo Stevens** from Kent-based social housing boutique Sharratts. Halsey and Stevens predominantly advise on development projects

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within the affordable housing sector including disposal and acquisition, finance/security, planning and infrastructure.

🖊 DLA Piper

A lateral and a vertical hire for the global leviathan which welcomes: sports law specialist **Zane Shihab** from Armstrong Teasdale, where he was head of UK sport, IP & media; and insurance M&A lawyer **Carl Hotton** from Freshfields, where he was a senior associate. Shihab advises sports organisations, events and athletes on IP, brand protection and commercial contracts. Hotton advises financial institutions and international insurance market clients on transactional M&A and corporate matters.

DWF

Following her departure from Morgan Lewis last year, corporate specialist **Jayne McGlynn** is welcomed by the once listed, now private equity owned, firm. McGlynn advises on M&A, joint ventures, strategic investments and corporate governance across the telecoms, technology, financial services, and life sciences sectors.

Edmonds Marshall McMahon

After finishing up at Kirkland & Ellis at the end of last year, leading corporate crime specialist **Satnam Tumani** re-emerges at the UK's only private prosecution firm. Tumani, who prior to joining Kirkland & Ellis served as head of bribery & corruption at the Serious Fraud Office, has extensive experience in fraud and corruption prosecutions, internal investigations, and regulatory issues.

Eversheds Sutherland

In a vertical hire, financial services regulatory specialist **Tim Fosh** joins the Anglo-American outfit from Slaughter and May, where he was a senior counsel. Fosh has a particular angle on banking, securities, derivatives and cryptoassets regulation, advising on capital requirements, transaction structuring, regulatory change projects and the establishment and authorisation of new financial services businesses.

Fieldfisher

The European firm snags pensions litigation lateral **Oliver Reece** from PwC, where he was head of the pensions legal team. Reece advises on all aspects of pensions law and regulation with particular focus on pensions litigation, the pensions implications of M&A and the pensions aspects of both solvent and insolvent group restructurings.

Forsters

Employment lateral **Jo Keddie** decamps to the West End firm from Winckworth Sherwood, to head-up its employment and partnership practice. Keddie, who until last year was both the senior partner and the head of employment at her former firm, advises on all aspects of contentious and non-contentious employment and partnership law.

Freshfields

Capital markets lateral **David Boles** makes the switch to the magic circle firm from US firm Cooley. Boles represents issuers, investment banks and investors on initial public offerings, private placements and other equity capital markets transactions across Europe.

Goodwin Procter

The Boston-born outfit snatches a two-partner private equity team - **Ian Keefe** and **George Weavil** - from Travers Smith. The duo advise institutional investors, portfolio companies and management teams on pan-European private equity and M&A transactions along with restructurings, and general corporate matters.

Hamlins

Commercial litigation lawyer **Katherine David** joins the London firm's commercial disputes practice from Acuity Law. David advises on a broad range of matters including shareholder,

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director and contractual disputes, professional negligence, fraud, and worldwide freezing orders.

Hill Dickinson

Litigation lawyer **Sarah Emerson** arrives at the national firm from Teacher Stern where she coled the commercial disputes team. Emerson undertakes an eclectic range of contentious matters covering litigation and arbitration.

Irwin Mitchell

The national firm elevates construction disputes lawyer **Alex Delin** from Fieldfisher, where he was senior associate. Delin acts for stakeholders in construction and engineering disputes including matters under JCT, NEC, RIBA and bespoke forms of contract.

Katten

A three-partner financial markets and tax team decamps from atypical New York firm Curtis Mallet-Prevost Colt & Mosle to join the Chicago headquartered rival which welcomes: investment management specialist Thomas Laurer; corporate and investment management lateral Ryan Hansen; and tax planning lawyer Daniel Lewin. The trio, who are all New York qualified (as well as, in Laurers' case, English and German qualified and, in Lewin's case, English gualified), advise investment managers and family offices on their global operations, portfolio investments and other corporate transactions, including investment management group structuring and formation together with the marketing of hedge, private equity, venture capital and other private funds.

Kingsley Napley

The London firm welcomes two laterals: corporate lawyer **Glafkos Tombolis** from Deloitte Legal; and disputes specialist **James Glaysher** from litigation boutique CANDEY. Tombolis advises on M&A, growth capital and VC transactions, primarily in the healthcare data and enterprise software sectors. Glaysher principally focuses on litigation and arbitration in the energy and infrastructure sectors.

Kirkland & Ellis

Five hires for the world's highest grossing law firm which adds three laterals and two verticals this edition: US capital markets/ high yield specialist Marwa Elborai and leveraged finance lawyers Vanessa Xu and Sherry Khalili all arrive from Allen & Overy, where Khalili was a senior associate; ESG and impact lateral Rebecca Perlman defects from Herbert Smith Freehills; and real assets funds lawyer Nicole Mitchell joins from Macfarlanes, where she was (non-partner) head of real estate policy and strategy. New York qualified Elborai advises issuers and underwriters on corporate financings with a focus on U.S. securities law, leveraged finance, high yield debt offerings and debt restructurings. Xu, who is dual English and New York qualified, and Khalili predominately advise borrowers and financial sponsors on cross-border leveraged finance transactions. Perlman covers ESG-related soft law standards/voluntary regulation, frameworks and ESG market compliance disclosure and reporting. Mitchell will undertake a thought leadership business development and markets role within the real assets funds team.

Lee & Thompson

Media lateral **Nick Swimer** joins the West End creative industry boutique from Reed Smith. Swimer, who is a broadcasting specialist, primarily advises on planning and buying agreements within advertising, sales and production.

Lewis Silkin

Prodigal Son ... the London firm welcomes back litigation lawyer **Duran Ross** from US claimant focused disputes boutique Hausfeld. Ross, a solicitor advocate who originally qualified at Lewis Silkin, advises on a mix of High Court and arbitration matters ranging from sports and

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technology disputes to contentious insolvencies and professional negligence.

Mayer Brown

Two elevations for the US firm: energy and infrastructure lawyer **Massimo Amoruso** joins from Clifford Chance, where he was a director; and US-qualified tax specialist **Sam Riesenberg** arrives from KPMG's Washington National Tax Practice, where he was a principal. Amoruso provides project development and financing advice with a focus in energy, petrochemicals, infrastructure and telecoms. Riesenberg primarily advises on US corporate tax relating to private credit, private equity, M&A, fund formation and investment structuring.

McDermott Will & Emery

A pair of corporate hires for the Chicago headquartered firm this edition as it pulls private equity veteran Graham White out of law firm retirement and lures private equity lateral Fatema Orjela from Sidley Austin. Once a wellknown private equity specialist, White was previously a partner at Dickson Minto, SJ Berwin, Linklaters and Kirkland & Ellis before joining Fried Frank as its London office managing partner – a position he held until his "retirement" in 2017. Orjela advises ΡE sponsors on M&A, restructurings, management equity plans and related corporate advisory work.

Osborne Clarke

The Bristol headquartered outfit bags a brace of laterals this round-up as it welcomes: construction litigator **Rupa Lakha** from Charles Russell Speechlys; and contentious insolvency specialist **Nick Axup** from Stephenson Harwood. Lakha advises developers, consultants and subcontractors on construction related disputes covering mediation, adjudication and litigation. Axup, who has a particular niche in sports-related insolvencies, advises insolvency practitioners, lenders, investors and stakeholders on contentious and non-contentious distressed situations.

Pallas Partners

Welcoming its first UK lateral <u>since its launch in</u> <u>2022</u>, the elite disputes boutique snags finance litigation lawyer **Susana Cao Miranda** from Linklaters. Miranda, formerly a managing director and senior counsel at Goldman Sachs, advises investment banks and financial services entities in relation to litigation and regulatory enforcement proceedings.

Paul Hastings

A pair of restructuring flavoured hires for the Los Angeles headquartered outfit which elevates: Jessica Ling from Akin; and Tom McKay from Shearman & Sterling. Both Ling and McKay, who were counsel at their former firms, join the financial restructuring and special situations team.

Paul Weiss

The Wall Street firm continues is abusive relationship with London's Big Law elite by snatching two more magic circle corporate laterals: **Matthew Hearn**, from Linklaters; and **Oliver Marcuse**, from Clifford Chance. Hearn covers public takeovers and private M&A, as well as advisory matters within the financial services sector. Marcuse specialises in cross-border private M&A, with a particular focus on private equity transactions. Including the above, the New York firm has chalked up 19 laterals in London (not to mention a further two in Brussels) since its European re-launch in August last year.

Pillsbury

Corporate crime specialist **Audrey Koh** arrives at the US outfit from Avonhurst to head up its new corporate investigations & white-collar defence team. Koh focuses on corporate investigations within the financial, energy, pharmaceutical and life sciences sectors advising on US, UK and multinational regulatory investigations, including

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those brought by the US department of justice, the US office of foreign assets control, the US commodity futures trading commission, the US federal reserve and the UK serious fraud office and competition and markets authority.

Pinsent Masons

A trio of laterals for the national firm this roundup as it bags: finance lawyer Nick Tostivin from McKenzie; corporate crime Baker and investigations specialist Melanie Ryan from Morgan Lewis; and corporate energy lawyer Jonathan Woolf from CMS. Tostivin, who was head of banking at his previous firm and will also head up the finance team at Pinsent Masons, specialises in syndicated lending covering emerging markets, governmental authorities, trade finance and funds finance. Ryan, who resurfaces after leaving her previous firm in October 2023, joins the global Investigations team, was head of litigation at her previous firm and has a focus on financial crime and related commercial disputes. Woolf, an oil & gas and energy M&A specialist, joins the corporate/M&A practice.

Reed Smith

Two energy flavoured hires (one lateral and one vertical) for the international firm this edition: projects/energy specialist **Nina Howell** defects from King & Spalding; and ESG lawyer **Tallat Hussain** joins from White & Case, where she was a counsel. Howell advises across the energy industry covering upstream joint ventures projects and M&A, with a particular focus on the LNG sector. Hussain's practice, which focuses on the energy & natural resources sector, covers regulatory compliance, disclosure and reporting, in relation to financing and M&A transactions as well as supply chain due diligence and other ESG issues.

RPC

The insurance flavoured outfit hires a twopartner professional negligence team from Mayer Brown comprising lateral **Tim Shepherd** and **Alys Jones**, who was a senior associate at his previous firm. Shepherd and Jones advise professional service firms and individuals, including lawyers, accountants, insolvency practitioners and pension professionals, on liability disputes, disciplinary matters, regulatory issues and policy coverage.

Russell-Cooke Solicitors

The London based firm elevates contentious trust and estates lawyer **Sarah Arnold** from Penningtons Manches Cooper, where she was a senior associate. Arnold advises on domestic and international estate and trust litigation matters.

Seyfarth Shaw

Corporate crime and regulatory compliance lateral **Matthew Banham** makes the switch from fellow US firm Dechert. Banham advises firms and individuals on global investigations, money laundering regulations, anti-corruption compliance, fraud and FCA enforcement matters.

Simmons & Simmons

Two hires for the City stalwart (one lateral and one vertical) as it welcomes: non-contentious construction specialist **Trevor Cosgrove**, from Greenberg Traurig; and corporate trust and structured finance lawyer **Hannah Ward** from Jones Day, where she was counsel. Cosgrove, who joins the energy, natural resources and infrastructure practice, primarily advises on real estate related construction matters on behalf of corporates and financial institutions. Ward, who joins the corporate trust and agency team, will advise corporate trust and agency clients on finance transactions and related restructurings, defaults, litigation and special situations.

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Simpson Thacher & Bartlett

Private equity infrastructure finance duo **Paul Hibbert** and **Emma Serginson**, decamp to the Wall Street firm from fellow New Yorker Weil Gotshal & Manges. The pair primarily advise on acquisition and leveraged finance transactions across the infrastructure sector including: digital, transport, energy, energy transition and social infrastructure.

Skadden

The New York firm nabs financial services regulatory savant **Sebastian Barling** from Linklaters. Barling, who advises on a wide range of non-contentious financial services regulation, has particular expertise in private funds and fund management matters.

Taylor Wessing

Funds lawyer **Shervin Shameli** arrives at the European firm from Reed Smith, where he was co-head of the private funds formation group. Shameli advises clients in the private equity, venture capital, corporate real estate and private wealth sectors on the establishment and structuring of UK and international investment funds, carried interest arrangements and co-investment schemes.

🖌 TLT

The Bristol headquartered outfit adds one lateral and two vertical hires this edition as it welcomes: financial services regulatory lawyer **Amanda Hulme** from Addleshaw Goddard, where she was head of financial services regulatory; project finance specialist **Victoria Quek** from Eversheds Sutherland, where she was a legal director; and TMT lawyer **Michelle Sally** from Ashurst, where she was a senior associate. Hulme, who joins as the head of the financial regulation team, covers consumer finance, retail banking, payment services and FinTech regulation. Quek advises financial institutions, developers and sponsors on the financing of energy transition projects. Sally covers commercial contracts, outsourcing and supporting corporate transactions in the digital sector, with a focus on emerging technologies.

Trowers & Hamlins

Corporate duo **Mark Metcalfe** and **Sarah Souter** arrive from listed firm Gateley in Reading. Metcalfe's practice predominately focuses on M&A advising funds, portfolio companies, management teams and founders. Souter is a venture capital specialist advising VC capital trusts and investee companies on initial investments, follow-on rounds and restructuring.

Watson Farley & Williams

Shipping litigator **Nikki Chu** is elevated by the international firm from Stephenson Harwood, where she was a managing associate. Chu's practice focuses on dry shipping, including charterparty, bill of lading, cargo and shipbuilding disputes.

White & Case

Two hires for the New York firm as it welcomes corporate lateral Savi Hebbur from Linklaters, where he was head of the firm's India group corporate offering, along with private funds lawyer Lavanya Raghavan from Ropes & Gray, where she was a counsel. Hebbur, gualified in England and Wales, India, and New York, advises Indian corporates on their international M&A matters, as well as international companies and PE houses on their Indian transactions, with particular experience in the energy, chemicals, and pharmaceutical sectors. Raghavan advises institutional investors and sponsors on fund formation, co-investments, carried interest, primary investments and secondary transactions. Raghavan is reunited with fellow Ropes & Gray lateral Emily Brown, whose move was reported in our 78th Issue November - December 2023.

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