

Lateral Partner Moves in London

September -October 2020



Welcome to the latest round-up of lateral partner moves in the legal market from 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.

Despite the number of partner moves recorded in this edition (72) being 32% lower than the 106 we recorded this time last year, the 5-year statistical average for the same period shows a more modest reduction of 13% — hardly chipper but in many respects surprisingly robust given the UK has experienced its sharpest economic contraction in 300 years.

The most prolific hirer in this edition was **Goodwin Procter**, which nabbed a half-dozen partners, including a five-partner private equity team from fellow US firm **Sidley**, closely followed by **Stephenson Harwood** which welcomed five laterals, all in different practice areas.

## Top partner recruiters in London September – October 2020

Goodwin ProcterStephenson HarwoodMishcon de Reya3

Three of New York's finest snatched magic circle partners in their prime; the normally überconservative **Cahill Gordon & Reindel** and **Simpson Thacher & Bartlett** both made their third lateral hires of 2020, the former completing its hat-trick of **Allen & Overy** finance partners, and the latter nabbing a financial services regulatory partner from **Clifford Chance**. However, the most high-profile individual move over the period was **Skadden's** poaching of **Freshfields Bruckhaus Deringer's** co-head of global M&A: Bruce Embley.

October also saw the launch of magic circle scion **Bott Van Kesteren** - a finance boutique launched by two **Linklaters** émigrés.

### Also of note in this edition

- Three firms hired partners from in-house: Addleshaws (Dragon Oil), Dentons (Lloyds Bank) and Wilson Sonsini (Checkout.com);
- 32% of all moves were non-partners moving into partnership;
- Six firms Berkeley Rowe, Brown Rudnick, Mayer Brown, Mishcon de Reya, Osborne Clarke and Stephenson Harwood - hired laterals whose practices were primarily restructuring or insolvency-related.



### Lateral hire market outlook

Europe has now entered its second full lockdown and, in the absence of an effective COVID vaccine, appears to face the possibility of ongoing rolling lockdowns for the foreseeable future. In our <u>March-April 2020</u> edition we painted a bleak prognosis for the lateral recruitment market due to the economic impact of a COVID-induced global recession. Nevertheless, we pointed out that the fall in London lateral recruitment would be mitigated by two main factors:

- Disruption-induced voluntary and involuntary movement of partners/teams. This was borne out in May 2020 with the collapse of Top 100 UK firm McMillan Williams. Whilst that firm is unlikely to have produced many individuals or teams to have whetted Big Law's appetite, it is probable that many more mid-tier law firms will collapse and/or, in the case of some US-headquartered law firms, close loss-making London operations over the next 12-18 months. This will inevitably enable other firms to opportunistically cherry-pick from the resulting flotsam and jetsam at a discount. Moreover, whilst most law firm partners even those who are likely to be very busy will probably see their compensation fall over the next 12-24 months, in many instances busy, profitable, teams will not want to be tied to an underperforming law firm particularly one which requires a significant increase in capital contributions. Equally, many law firms will themselves shed underperforming partners (and practices) who will resurface at new homes.
- An increase in COVID-induced workflow. Most employment and property litigation specialists have reported sharply increased utilization rates. More significantly, a host of matters from fraud and antitrust to complex refinancings, as well as sustained elevation in English law governed disputes are likely to arise from a combination of hastily drafted legislation allied to the foreseen and unforeseen impacts of COVID-19 on virtually every major economic actor in the Western world. More obviously, restructuring/insolvency partners who were already finding themselves *de rigueur* prior to COVID-19 have become increasingly sought after as the lockdown-induced economic shock waves have found their mark. Law firms unable to re-tool their existing resources in time to take advantage of the above will need to hire laterally.

Added to the above, the anaemic state of the global economy means that, for the foreseeable future, interest rates will remain ultra-low in much of the Western World forcing yield-hungry investors to continue to pump money into private equity and its "high risk" scions - which increasingly includes litigation funding. All of which is good news for many Big Law firms in the medium term... that is of course until increasingly weary tax-payers force cash-strapped governments to change the rules.

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.

Please click here to understand our methodology for compiling Partner Moves



#### Addleshaw Goddard

Addleshaw Goddard lures former general counsel for Dragon Oil, **Paul Jones**, in a move that sees the energy and projects lawyer return to London from the Middle East. Jones focuses on transactions across Africa and the Middle East advising on upstream oil and gas, LNG, and energy transition projects to low carbon.

#### Ashurst

Ashurst sees new additions to its global loans and corporate practices with the arrival of finance lawyer **Doug Murning**, from DLA Piper, and private equity M&A lawyer **Markjan van Schaardenburgh** from Linklaters, where he was counsel. Murning undertakes leverage and acquisition finance across Europe and Asia, whilst Schaardenburgh focuses on European and Sub-Sahara Africa private equity transactions.

### Baker Botts

The Texas headquartered firm poaches corporate lawyer **Nigel Stacey** from fellow US firm Gibson Dunn & Crutcher. Stacey advises on mergers and acquisitions and corporate finance, acting for corporate clients on public and private transactions and advisory matters.

### Baker McKenzie

**Paul Glass**, head of cyber security at Taylor Wessing, joins the global firm to lead its London data protection and cyber practice. Glass's expertise lies in data security breaches and investigations, cyber crime and security compliance. His contentious tech work centres around cryptoassets, Al and blockchain.

### BDBF

Scottish-qualified lawyer **Paula Chan** joins the boutique employment specialist from Slater & Gordon, where she was head of employment. Chan advises both senior executives and employers.

### Berkeley Rowe

West End firm Berkeley Rowe hires **Chris McDuff** to lead its restructuring and insolvency team from Child & Child. McDuff has spent much of his career working in Australia, the UAE and the Cayman Islands, advising on cross-border insolvencies and commercial disputes.

#### Bevan Brittan

**Siwan Griffiths** and **Sarah Skuse** join the London office of the national firm from Capsticks, where they were legal director and associate respectively. Their practices focus on the health and social care sectors, with Griffiths advising on regulation and Skuse on real estate.

### Bott Van Kesteren Partners

Linklaters duo Mirthe Van Kesteren and Michael Bott join forces to set up a London-based finance outfit. Van Kesteren led Linklaters' London emerging markets banking and structured commodity trade finance teams, whilst Bott headed up Linklaters' finance practice in Moscow. The boutique will focus on general finance law, including debt restructuring, syndicated lending and acquisitions.

# Brown Rudnick

Following three other restructuring hires at the end of 2019, US firm Brown Rudnick continues to expand its global restructuring team with the addition of **Tony Horspool**. Prior to a recent stint at Baker McKenzie as a consultant, Horspool was a partner at Ropes & Gray. His advice focuses on restructuring across the real estate, retail and insurance sectors.

# Bryan Cave Leighton Paisner

**Geraldine Scali** joins the data privacy & cyber security practice from Sidley Austin, where she was counsel. Scali's work includes data protection, privacy and information security including GDPR compliance, cybersecurity and security breach responses.



#### Cahill Gordon & Reindel

Following closely on the heels of finance duo Jake Keaveny and Jonathan Brownson, leveraged finance lawyer **Joydeep Choudhuri** is the third Allen & Overy departee to join the elite US outfit this year. Formerly co-leader of the magic circle firm's direct lending practice, Choudhuri advises on leveraged buyouts.

## Clifford Chance

The tech group, part of the magic circle firm's corporate practice, welcomes **Simon Persoff** from DLA Piper, where he was a senior consultant. Persoff advises on data protection, privacy, cyber security and banking secrecy, with expertise in contentious data issues and telecoms regulatory issues.

### CMS

Two hires for CMS this edition: finance lawyer **John Dawson** arrives from US firm Vinson & Elkins, and marine insurance and shipping expert, **David McKie**, joins from Kennedys. Dawson, a former Clifford Chance partner, advises on a range of corporate and acquisition finance matters, whilst McKie advises on property and liability insurance disputes across marine business lines and wet and dry shipping.

## Clyde & Co

Disputes and compliance specialist **Rachel Cropper-Mawer** returns to Clyde & Co after stints at BP, Willis Towers Watson and, most recently, DAC Beachcroft. Cropper-Mawer joins the regulatory and investigations team, bringing particular expertise in compliance investigations.

# DAC Beachcroft

DAC Beachcroft strengthens its litigation practice with the appointment of **Clarissa Coleman**, who joins from K&L Gates. Coleman works on multijurisdictional disputes, arbitrations, enforcement strategies and investigations.

#### Dentons

General Counsel for Lloyds Bank Corporate Markets, **Greg McEneny**, is welcomed by the global firm in its first City hire this year. McEneny joins the non-contentious financial regulatory practice.

### Fletcher Day

The London firm hires **Jerome O'Sullivan** and **Alice Lithgow** from Healys and Wellers Law Group respectively. Both O'Sullivan and Lithgow, who was an associate at Wellers, advise on commercial disputes matters.

### ✓ Fox Williams

The City firm nabs a brace of partners this round-up: international arbitration specialist **Ben Giaretta** joins from Mishcon de Reya, and commercial property lawyer, **Nish Kapoor**, joins from Surrey-headquartered firm Mundays. Giaretta, who focuses on the oil & gas, mining and petrochemical industries, joins as co-head of international arbitration.

# Goodwin Procter

Goodwin makes a total of six hires this edition, with five of them joining from fellow US firm Sidley Austin. The team move comprises Christian Iwaskso and Erik Dahl, whose departures from Sidley were announced in June, as well as partners Sava Savov and Michelle Tong and senior counsel John Van de North. Iwasko, who was co-head of Sidley's European corporate and private equity group, acts for European and US funds on transactions including leveraged buyouts and restructurings. Buyout specialist Dahl co-led the global private equity practice at Sidley and was managing partner of the Munich office. Savov's private equity work focuses on the life sciences, technology, financial services and energy sectors, and Tong advises sponsors and portfolio companies across healthcare and life sciences. Van de North advises private equity sponsors and other fund managers, in particular identifying new managers and providing support



as they establish new pools of capital and business lines. Also joining the firm is **Richard Semple** from Kirkland & Ellis. He bolsters Goodwin's real estate industry group, advising on international real estate finance matters including lending, syndication and distressed debt.

#### GSC Solicitors

The London firm hires private client specialist **Amanda Chapman** from DWF, where she focused on advising high-net worth individuals and related entities on wealth structuring, trust advice and estate planning.

### Harbottle & Lewis

**Zoë Camp** joins from private client boutique New Quadrant Partners. Camp works on wealth and succession planning, advising high-net-worth clients on trust and tax matters.

# Harrison Clark Rickerbys

Employment lawyer **Oliver Weiss** joins the national firm from Blake Morgan. Weiss focuses on contentious employment issues, acting for both employers and employees.

# Hausfeld

The US disputes and competition specialist adds **Sarah Moore** to its ranks. Moore joins from claimant firm Leigh Day to strengthen Hausfeld's human rights and environmental disputes practice.

#### Hill Dickinson

The commercial litigation team adds international arbitration specialist **Adrian Jones** to its bench from US firm Faegre Baker Daniels. Jones, who has an emerging markets focus, undertakes matters in the energy, mining, pharma and financial services sectors.

### Hodge Jones & Allen

The London-based firm recruits **Ruhul Ameen** to its litigation team. Ameen's areas of practice

include property, landlord and tenant, probate and construction disputes as well as professional negligence claims. Ameen most recently practised at East London firm Wiseman Lee.

### Hugh James

Banking & finance lawyer **Jody Bingham** joins the London office of the Cardiff-headquartered firm from EMW Law.

### Joseph Hage Aaronson

The elite disputes boutique welcomes barrister Ravinder Thukral from US firm Brown Rudnick. Thukral brings experience in commercial litigation, arbitration and mediation across the banking & finance, fraud, construction and insurance sectors.

#### Latham & Watkins

The US firm poaches finance lawyer Manoj Tulsiani from Linklaters, where he was counsel. Tulsiani advises across debt and equity-linked capital markets products, with expertise in bank regulatory capital, corporate hybrid and convertible/exchangeable bond offerings.

# Lipman Karas

CMS disputes and investigations specialist **Adam Greaves** joins the Australian headquartered investigative litigation boutique. Greaves undertakes a range of commercial disputes with a focus on fraud.

## Mayer Brown

The US firm makes two hires this edition; former practice group coordinator for the restructuring & insolvency group at K&L Gates, Barry Cosgrave, joins alongside international arbitration lawyer Luiz Aboim, from White & Case, where he was counsel. Cosgrave concentrates his practice on distressed debt, restructuring, debt capital markets and Islamic finance and will split his time between the London and Dubai offices. Aboim, who started his career in Brazil, focuses on disputes in the energy, resources and



infrastructure sectors and strengthens the firm's Latin American and Lusophone African markets capabilities.

### McGuire Woods

The US firm hires debt finance lawyer **Linn Mayhew** from DLA Piper, where she was counsel. Mayhew advises private equity sponsors, alternative investment funds, banks and corporate clients on acquisition and leveraged finance.

### Mishcon de Reya

Three laterals arrive at Mishcon this edition: restructuring lawyer Paul McLoughlin from Hogan Lovells, litigation specialist Mark Deem from Cooley, and incentives lawyer Neil Sharpe from Linklaters, where he was a consultant. McLoughlin focuses on business rescue and restructuring solutions, acting for management financial institutions, teams, insolvency practitioners and private equity and credit funds. Deem, a solicitor-advocate, specialises in technology, media and telecommunications litigation, and contentious issues relating to privacy, cybersecurity and artificial intelligence. Sharpe advises on strategic remuneration, governance and regulatory issues.

## Orrick

The US firm expands its technology offering with the hire of **Faraaz Samadi** from New Yorkheadquartered firm Milbank, where he was a senior associate. Samadi advises on technology transactions, technology services agreements, data privacy, IP licensing and strategic alliances.

# Osborne Clarke

The arrival of restructuring and insolvency lawyer **Douglas Hawthorn**, from Exeter-headquartered Michelmores, marks Osborne Clarke's first City hire of 2020. Hawthorn advises private equity firms and financial institutions on restructurings, turnarounds and insolvencies.

# ✓ PwC

PwC welcomes two new heads of department this round-up; environmental specialist **Georgie Messent**, from Pinsent Masons, and alternative funds specialist **David Selden**, from US firm Fried Frank. Messent, who was head of environment at Pinsent Masons, joins as the lead for PwC's environment, social and corporate governance practice. Selden, who joins after 15 years at Fried Frank, is to head up the Alternative Investment Funds team's new legal business.

#### Reed Smith

The US firm hires the head of private funds from asset management boutique MJ Hudson, **Shervin Shameli**, into its private funds formation group. Shameli focuses on advising fund managers on the establishment, structuring and operation of private investment funds.

### ✓ Rosenblatt

Listed firm Rosenblatt grows its corporate team with two hires this edition: **Robert Bell** joins from Bryan Cave Leighton Paisner and **Jeremy Landau** from Taylor Wessing. Bell brings over 30 years' experience in competition and regulatory matters, whilst Landau advises on a range of corporate finance matters, including fundraisings and IPOs, for companies and investment banks.

### Russell-Cooke Solicitors

The London-based firm recruits **John Webster** to its planning department. Webster, who joins from Osborne Clarke where he was an associate director, deals with all aspects of planning law, including applications and appeals, environmental impact assessments and s.106 agreements.

### Shearman & Sterling

Finance specialist **Gary Hamp** joins the New York firm's London office from Latham & Watkins, Hong Kong. Hamp advises on acquisition and leveraged finance, distressed investments,



structured secured lending and debt restructurings.

#### Shoosmiths

Johanne Cox joins the national firm to head up its international arbitration practice. Prior to setting up her own firm, Cox Arbitration, Cox worked at various firms across the Middle East including Clyde & Co in Dubai.

# Signature Litigation

In a move from one disputes boutique to another, **Paul Brehony** joins Signature from Stewarts to advise on insolvency-related disputes.

### Simmons & Simmons

The City firm hires equity capital markets specialist **Jamie Corner** into its corporate practice from Davis Polk & Wardell, where he was counsel. Corner acts for investment bank, corporate and funds clients on a range of ECM matters.

#### Skadden

In a high-profile move, the New York firm poaches M&A expert **Bruce Embley** from Freshfields Bruckhaus Deringer, where he co-led the global M&A practice. Embley brings broad experience across private equity and public M&A.

## Simpson Thacher

In its third London lateral hire this year, the normally conservative white shoe firm nabs financial services regulatory specialist **Owen Lysak** from Clifford Chance. Lysak advises private funds, asset managers and financial institutions on regulatory issues and transactions, relating to MiFID II and AIFMID, and Brexit.

# Squire Patton Boggs

Corporate lawyer **Jayson Marks** joins the international firm from HFW. Marks undertakes M&A, joint ventures and ECM transactions, primarily in the energy and natural resources space.

# Stephenson Harwood

A grand total of five hires for the international firm this edition: disputes lawyer Genevieve **Quierin** joins the litigation practice from Mishcon de Reya, aviation finance specialist Rebecca Garner arrives from Addleshaw Goddard, IP lawyer Tim Harris is hired from Bird & Bird, restructuring/insolvency specialist lan Benjamin joins from Bryan Cave Leighton Paisner and financial services regulatory lawyer William Robertson arrives from Addleshaw Goddard. Quierin acts for investment banks, corporations and private equity funds, with a focus on director and shareholder disputes, fraud claims, group actions and competition litigation. Garner advises investment funds and airlines, financial institutions on financing and leasing transactions, aviation commercial contracts, restructuring matters and regulatory issues affecting airlines. Harris's advice focuses particularly international IP disputes across the life sciences, pharmaceutical and biotechnology sectors. Benjamin brings with him experience of insolvency and restructuring across aviation, real estate, hospitality & leisure, retail, financial services, automotive and health. Robertson's practice predominantly focuses on noncontentious financial services regulation, but he also advises on FCA enforcement actions, s.166 investigations and insolvency procedures.

#### Stewarts

The disputes boutique has hired contentious insolvency specialist **Tim Symes** from DMH Stallard and employment lawyer **Charlie Thompson** from Harbottle & Lewis, where he was a senior associate. Symes's expertise includes director misfeasance, antecedent transactions and enforcement of office-holders' investigatory powers. Thompson advises both employers and employees on a range of employment matters.



### Taylor Wessing

Taylor Wessing expands its corporate technology practice with the hire of **Ian Moore** from Eversheds. Moore brings particular expertise in cross-border M&A and private equity in the technology sphere.

## Teacher Stern

The Holborn-based firm hires private client lawyer **Emma Myers** from Child & Child as its new head of private client. Myers advises high-networth individuals and related entities on wealth structuring, trust advice and estate planning.

## Vedder Price

**Trevor Wood** grows the finance practice at the US firm, arriving from New York headquartered Pillsbury Winthrop Shaw Pittman. With an emphasis on the emerging markets, Wood advises on secured and unsecured financing matters. His clients include borrowers, banks, funds and other financial institutions.

## ✓ Wilson Sonsini

The US tech-focused outfit has added **Joshua Kaplan** to the corporate team in its London office. Kaplan, who is US qualified and was previously the chief operating officer at Checkout.com, will assist start-ups with the regulatory aspects of the US financial market.



#### **Related links:**

- Edwards Gibson Partner Round-Up Our Methodology
- Previous editions of Lateral Partner Moves in London
- Quantifying your following and writing an effective business plan
- Specimen partner business plan template
- ✓ The Partnership Track and Moving for Immediate Partnership
- <u>Legal directory rankings and their effect on</u> lawyer recruitment
- Restrictive Covenants and Moving on as a Partner

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