

Law
Firm
Partner
Moves
in
London

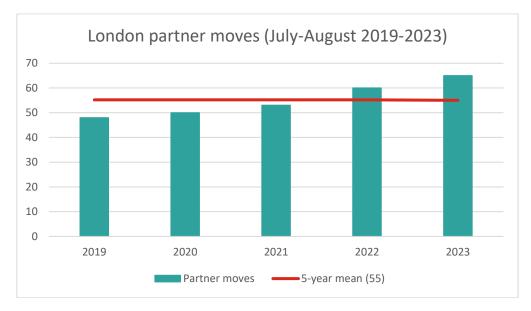
✓ July – August 2023 Issue No. 76

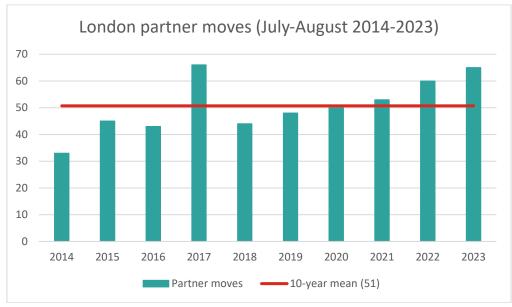


Welcome to the 76th edition of Law Firm Partner Moves in London, from the specialist partner team at Edwards Gibson, where we look back at announced partner-level recruitment activity in London over the past two months and give you a 'who's moved where' update.

✓ July – August 2023

Despite fervent assertions by some legal publications that the law firm partner market has dampened, the statistics simply do not support this; this bi-monthly round-up contains **65** partner moves **8%** up on the **60** we saw for the same period in 2022 (and **15%** and **22%** more than the cumulative five-year and ten-year averages for the same period – 55 and 51 respectively).







Dominating the recruitment news cycle in August were the simultaneous raids by Kirkland & Ellis and Paul Weiss on each other (see below). However, 5 firms hired two partner teams: Fieldfisher (competition litigation from Constantine Cannon); Gateley Legal (consumer group litigation from Slater & Gordon); Gibson Dunn (projects and infrastructure from Shearman & Sterling); Hunton Andrews Kurth (energy from Clyde & Co) and Latham & Watkins (private funds from Sidley Austin).

✓ Top partner recruiters in London July – August 2023

•	Kirkland & Ellis	5	(3 laterals)
•	Paul Weiss*	4	(4 laterals)
•	Gateley Legal	3	(3 laterals)

^{*} Confirmed moves only

In addition, eleven firms hired two partners apiece: Ashurst, CMS, Fieldfisher, Hunton Andrews Kurth, Gibson Dunn, JMW Solicitors, Kennedys, Latham & Watkins, Norton Rose, Stewarts and TLT.

Private equity internecine warfare as Kirkland & Ellis and Paul Weiss exchange blows

When Chicago spawned **Kirkland & Ellis**, announced in early August that it was hiring a four-partner team from the London office of elite New York rival **Paul Weiss**, it looked like yet another recruitment coup by BigLaw's apex predator. Thanks to its incredibly strong ties to that dynamo of Biglaw (private equity), the past decade and a half has seen Illinois' finest overtake its White Shoe rivals who would once have regarded it as a poor cousin. Today Kirkland & Ellis is not only the second most profitable firm in BigLaw, it has become the World's highest grossing law firm.

Arriving at Kirkland & Ellis is a quartet of New York qualified private equity M&A lawyers comprising Paul Weiss' London office head **Alvaro Membrillera**, alongside lateral **Adam Wollstein** and two associates - **Anna Pollak** and **Pelin Demirdere Eski** – who are elevated to partnership at their new firm. Having only just lost a two-partner team, corporate duo **Ramy J. Wahbeh** and **Kaisa Kuusk**, to **Sidley Austin** in June – to the outside world, things did not look too peachy in London for the seemingly hapless Paul Weiss.

There were rumours (there are always rumours!), but in mid-August it was confirmed that, in a bizarre twist, Kirkland's triumph was more than offset by the simultaneous loss of a, likely, much larger London and US team to the very same New York rival! Some reports now put the number of laterals departing Kirkland for Paul Weiss at more than a dozen.

Set to join the White Shoe firm are two English law leveraged finance laterals - **Neel Sachdev** and **Kanesh Balasubramaniam**; and two US qualified capital markets specialists - **Deirdre Jones** and **Matthew Merkle**. Sachdev, who is perhaps the biggest name in European leveraged finance, together



with Balasubramaniam, advise on multi-jurisdictional leveraged buyouts and other complex debt financing transactions. California qualified Jones, and New York qualified Merkle, primarily advise issuers, sponsors and underwriters on high yield debt and initial public offerings. In addition, it has been widely reported (but not confirmed) that private equity M&A lateral **Roger Johnson**, who abruptly decamped from Kirkland & Ellis in August, is also set to join the New York firm. It is highly probable that these moves are linked to another (reportedly) multi-partner raid on Kirkland & Ellis by Paul Weiss in the US – led by Los-Angeles-based debt finance star **Eric Wedel**.



The Paul Weiss swoop is significant, not just because of the simultaneous raid in the US and UK, nor the undoubted calibre of the *dramatis personae*, but because it marks the launch of an English law offering by one of the top-five most profitable firms in America. Over the past 20 years, new US entrants to the London legal market have been a dime-a-dozen and their arrival, and eventual move into English law, has already dramatically altered the UK legal services market. As such it is hard to get too excited about a "re-launch", no matter how shiny the name, but Paul Weiss has the financial firepower, client base, experience of running overseas offices and, importantly, the scale to make a significant impact in London. By contrast, fellow New York patrician **Cravath, Swaine & Moore** which launched an English law practice <u>earlier this year</u> to much fanfare with the hire of a two-partner leveraged finance team, has fewer than 100 partners vs Paul Weiss' c. 175. To calibrate for European readers, Paul Weiss has both more partners and is a good bit more profitable than, say, **Cleary Gottlieb Steen & Hamilton**.

Whilst Paul Weiss looks to have bested Kirkland & Ellis in this exchange, competitor *schadenfreude*, on the part of the very many UK and US law firms which have themselves fallen victim to Kirkland's predatory attentions, is probably misplaced. It is not the end, it is not even the beginning of the end-Kirkland & Ellis has lost good people before, and doubtless it will again, but there is a reason why it became the World's highest grossing law firm.

For Paul Weiss, the move is truly significant and whilst we suspect that over time, the New York patrician will make more significant hires in London, it is unlikely that we will see European expansion on the scale of **Latham & Watkins** or Kirkland & Ellis anytime soon. Unlike those two firms, Paul Weiss is an all-equity partnership (albeit modified lockstep); a "purer" form of partnership which, whilst it conveys many, many advantages, makes it harder to expand the partnership and much harder to retain senior non-partner talent.



The market right now is also less forgiving for all private equity led law firm growth. Despite assertions from optimistic fund managers about billion-dollar piles of "dry powder" just waiting to be deployed, elevated global interest rates have ended that more than decade long bull-run where money was the cheapest it has ever been in the history of humanity. Because private equity relies on inexpensive debt, it has certainly been less frothy with leveraged finance, at times, all but dead on both sides of the Atlantic.

Worse, in August 2023 the SEC announced onerous new regulations on the \$25 tn private funds industry. Whilst the new rules are not as vexatious as many in the industry feared, they nevertheless substantially increase the regulatory and compliance burden on private fund advisers which will inevitably drag on the industry. Doubtless, as with any major rule change, BigLaw will profit from the regulatory, litigation and (further) lobbying opportunities which will inevitably arise — at least in the short term. Nevertheless, even if stateside private equity focused US firms do get a fillip, it is doubtful that their transactionally focused London satellites will.

Constructive destruction – New York law firm closes its London office

Whilst this edition noisily proclaims the birth of an English law offering by **Paul Weiss**, buried away deep in the small print is the demise of another; fellow New Yorker **Constantine Cannon** which, after a steady stream of lateral departures, culminating in the defection of a competition litigation duo to **Fieldfisher**, finally shuts up shop in London.

Also of note in this edition

- 29% of all hires (19) were female
- 15 lawyers (23%) were elevated to partnership from other law firms
- 5 were from in-house: Gowling WLG (from Pemberton Asset Management); Norton Rose
 Fulbright (from BNP Paribas); Pinsent Masons (from Liberty Specialty Markets); Simpson
 Thacher & Bartlett (from Blackstone) and TLT Solicitors (from CIBC Capital Markets).

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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Addleshaw Goddard

A vertical hire for the international firm which elevates financial services specialist **Lisa Lee Lewis** from Norton Rose Fulbright, where she was the (non-partner) head of risk consulting. Lee Lewis advises on legal and regulatory compliance, and financial crime risks.

Ashurst

Two hires (one lateral and one vertical) for the global firm this edition: international arbitration specialist Philip Chong arrives from DLA Piper, where he was European head of international arbitration, while IP lawyer Sunny Kumar joins from K&L Gates, where he was special counsel. Chong's practice is focused on energy and infrastructure engineering and transport disputes. Kumar who will lead the firm's UK IP practice, advises on a mix of contentious and noncontentious trademark, copyright, patent, design, advertising, licensing and commercial matters.

Birketts

Energy and infrastructure lateral **Stuart Cleak** joins the Ipswich headquartered firm from the Bristol office of Foot Anstey. Cleak advises on renewable energy projects with a focus on solar, energy storage and electric vehicle infrastructure.

CMS

Making the switch to the international firm are two new faces: competition lateral Neil Baylis from Mishcon de Reya; and environmental/ ESG specialist Sinéad Oryszczuk from Covington & Burling, where she was special counsel. Baylis advises on all aspects of UK and EU competition law, with an angle on the automotive, travel, sports, media and metals industries. Oryszczuk environmental advises on and stewardship across a range of sectors including consumer products, energy, technology, chemicals, life sciences and food and drug.

Curtis, Mallet-Prevost, Colt & Mosle

The atypical New York firm welcomes disputes lawyer **Muhammed (Mo) Haque KC** from litigation boutique CANDEY. Haque advises on both commercial litigation and international arbitration across a range of sectors including: energy, cryptocurrency, real property construction and engineering.

✔ DAC Beacroft

The insurance flavoured outfit elevates credit and political risk specialist **Paul Baker** from RPC, where he was counsel. Baker, who specialises in political risk, trade credit and international arbitration, joins the global insurance practice.

DLA Piper

Arriving at the global firm this edition is corporate lateral **Russell Holden** who decamps from Taylor Wessing. Holden advises corporates and investment banks on a wide range of transactions, including IPOs and secondary fundraisings as well as public and private M&A.

Eversheds Sutherland

Leveraged finance and private credit lateral **Ben Davis** makes the switch to the international firm from Proskauer Rose. Davis' practice focuses on acquisition and leveraged finance and debt restructurings.

✓ Fasken

The Toronto headquartered firm welcomes corporate finance and project finance lawyer Joz Coetzer, from White & Case. Coetzer predominately advises banks and investment funds on African and South African transactions with a particular focus on the mining and power (renewables) sectors.

Fieldfisher

Following a steady stream of departures from Constantine Cannon, the US antitrust/ whistle blowing boutique finally closes its London office with the departure of competition disputes laterals **Richard Pike** and **Stephen Critchley** to



Fieldfisher. Pike advises on a broad range of contentious UK and EU antitrust matters whilst Critchley predominately focuses on antitrust follow-on damages actions.

✓ Fox Williams

Arriving at the City outfit this edition is litigation lateral **Kofi Mills-Bampoe** from disputes boutique CANDEY. Mills-Bampoe has a particular focus on civil fraud and shareholder disputes.

Gateley Legal

Three lateral hires for the listed firm this edition: Disputes duo Chaya Hanoomanjee and Alicia Theuma arrive from Slater & Gordon; and planning specialist Karen Howard is welcomed from Shoosmiths. Hanoomanjee and Theuma, advise on group litigation and litigation financing and together launch a collective action team headed by Hanoomanjee. Howard advises developers and local authorities on a wide range of planning matters, with a focus on property development.

Gibson Dunn & Crutcher

Following on from a series of raids by Gibson Dunn & Crutcher on Shearman & Sterling in the Middle East, the Los Angeles firm once again taps its New York rival for a two-partner projects and infrastructure team in the form of **Ben Shorten** and **Trinh Chubbock**. Shorten, who joins his new firm as head of EMEA project finance, focuses on large-scale energy and infrastructure projects, with an angle on energy transition. Chubbock, who was promoted "out of season" earlier this year, advises on project development, M&A and commercial contracts across the energy, power and renewables sectors.

✓ Goodwin Proctor

Joining the Boston headquartered firm this round-up is private equity specialist **Arvin Abraham** from McDermott Will & Emery. Abraham advises private equity sponsors,

venture capital funds and strategic investors focused on the fintech, healthcare and life sciences sectors.

Gowling WLG

The Anglo-Canadian outfit boosts its investment funds practice with **Katherine Rainwood**, who returns to private practice following her role as managing partner at debt manager Pemberton Asset Management. Prior to joining Pemberton, Rainwood was briefly a partner at Paul Hastings where she undertook a mix of private funds and fund finance matters.

Harrison Clark Rickerbys

A vertical hire for the national firm as it elevates insolvency/restructuring specialist **Frank Brumby** from insolvency boutique Isadore Goldman, where he was a director. Brumby specialises in contentious and non-contentious corporate and personal insolvency.

Hill Dickinson

The national firm welcomes litigation lateral **Amanda Burge** from Hamlins, where she was head of dispute resolution. Burge has an eclectic practice which encompasses general commercial litigation, professional negligence and contentious construction.

Hunton Andrews Kurth

The Virginia-spawned set-up bags a brace of energy laterals from Clyde & Co this edition: corporate energy specialist **Philip Mace** arrives alongside energy disputes lawyer **David Hesse**. Mace advises on energy and oil and gas transactions, particularly in the upstream space. Hesse focuses on oil and gas litigation and arbitration with a strong Africa angle.

Irwin Mitchell

In a lateral hire, the national firm bolsters its real estate practice with **William Scott** from Bates Wells, where he was head of real estate disputes.



Scott advises on all aspects of property litigation with a particular angle in landlord and tenant matters.

Jones Day

Arriving at the US firm this round-up is employment and privacy lateral **Pulina Whitaker** from Morgan Lewis, where she was co-head of privacy and cybersecurity. Whitaker advises on a mix of employment and data privacy issues, particularly in sales and acquisitions, commercial outsourcings and business restructurings.

JMW Solicitors

Two hires (one lateral and one vertical) for the Manchester headquartered outfit whose real estate litigation team is bolstered by: Matthew Hearsum from Morr & Co; and Priya Sejpal from Clyde & Co, where she was a senior associate. Hearsum and Sejpal both advise on a wide range of property dispute matters, including rights of way, restrictive covenants, right to light, and landlord and tenant disputes.

K&L Gates

Making the switch to the global firm this edition is projects and energy lateral **James Wyatt** from Avonhurst. Wyatt advises on traditional greenfield and brownfield project development, project finance, construction, commercial operations, and M&A.

Kennedys

The insurance focused set-up welcomes two laterals this edition: asset finance specialist **Adam Longney** from Reed Smith, and marine lawyer **Eric Eyo** from Ince & Co. Longney has a particular focus on aviation finance and related commercial agreements. Eyo advises owners, charterers, P&I Clubs, freight forwarders; FMCG companies and commodity traders on transportation and shipping disputes.

Kirkland & Ellis

Pyrrhic victory ... five hires for the Chicago spawned firm this round-up, including a fourpartner team from Paul Weiss (a dramatic hire somewhat offset by the simultaneous loss of a four - possibly five - partner London team to the very same New York rival). Arriving at Illinois' finest is a quartet of New York qualified private equity M&A specialists from Paul Weiss comprising: two laterals - Alvaro Membrillera and Adam Wollstein; and two verticals - Anna Pollak and Pelin Demirdere Eski, who were both associates at their former firm. Also making the switch is energy and infrastructure lateral Serra **Tar** from Simmons & Simmons. Membrillera, who served as his former firm's London managing partner, advises on M&A and leveraged transactions, particularly in the private equity space. Wollstein, Pollak and Eski undertake a mix of cross-border M&A, high yield bonds, initial public offerings and other corporate finance transactions in the private equity space.

Tarr, who only joined Simmons & Simmons <u>last</u> <u>year</u>, advises on energy and infrastructure related project development, M&A, joint ventures, financing, and commercial transactions.

✓ LALIVE

The Swiss disputes boutique welcomes arbitration lateral **Nicholas Lawn** from Anglo-Belgium outfit Van Bael & Bellis, where he was head of international arbitration. Lawn advises on international disputes across the energy, pharmaceuticals, telecommunications, and banking and finance sectors.

Latham & Watkins

The global leviathan raids fellow US firm Sidley & Austin to add a two partner private funds team welcoming lateral **Mateja Maher** and elevating senior managing associate **Adrian Grocock**. The duo advise private fund sponsors on the structuring and establishment of private funds



across a variety of asset classes (including buyout, venture capital debt and real assets) as well as secondaries.

Lewis Silkin

A vertical hire for the London firm which elevates corporate and partnership lawyer **Chris Hallinan** from Addleshaw Goddard, where he was a managing associate. Hallinan specialises in advising partnerships and LLP entities on structural, regulatory and transactional matters.

McDermott Will & Emery

The Chicago headquartered firm welcomes corporate and equity derivatives lateral **Vlad Maly** from Morrison & Foerster. Maly advises on corporate, capital markets and derivatives transactions in the context of cross-border financings and acquisition strategies.

Meysan Partners

The Kuwait-headquartered outfit launches its first office outside the Middle East with leading disputes specialist **John Reynolds** who arrives from Avonhurst, where he was head of disputes. Reynolds, who prior to joining Avonhurst in 2021, was the longtime UK head of disputes at White & Case, takes on the role of London managing partner and international head of disputes at his new firm.

Mills & Reeves

Joining the national firm this round-up is insurance lateral **Alasdair Dick** from, now defunct, Plexus Law. Dick specialises in defending, and dealing with coverage issues arising from warranty and indemnity policies and directors and officers claims.

Morrison & Foerster

Now you see me ... after a fleeting four month stint at EY Law, which she joined in March this year from Eversheds Sutherland, TMT lateral Charlotte Walker-Osborn arrives at the US firm

as its new co-head of European and London technology & commercial practices. Walker-Osborn advises suppliers, customers and governments on non-contentious technology, cybersecurity and telecommunications law.

Norton Rose Fulbright

Two hires for the global verein this round-up: finance lateral **Christopher Akinrele** from Eversheds Sutherland; and finance disputes litigator **Alison Kellett** from BNP Paribas, where she was UK head of group dispute resolution. Akinrele advises on domestic and cross border leveraged and acquisition financings, specialty finance and general corporate banking transactions. Kellett specialises in disputes and investigations impacting the banking and financial services sector.

Paul Hastings

The West Coast US firm elevates energy and infrastructure finance lawyer **Ally McKechnie** from Latham & Watkins, where he was an associate. McKechnie has particular experience in infrastructure related cross-border acquisition financings.

Paul Weiss

In a significant market event, the elite Wall Street firm launches an English law practice with the hire of a four (possibly five) partner team from Kirkland & Ellis comprising: two English law leverage finance laterals - Neel Sachdev and Kanesh Balasubramaniam; and two US qualified capital markets specialists - Deirdre Jones and Matthew Merkle. Sachdev, who is perhaps the biggest name in European leverage finance, together with Balasubramaniam, advise on multi-jurisdictional leveraged buyouts and other complex debt financing transactions. California qualified Jones, and New York qualified Merkle, primarily advise issuers, sponsors underwriters on high yield debt and initial public offerings. In addition, it has been widely reported



(but not confirmed) that private equity M&A lateral **Roger Johnson**, who abruptly decamped from Kirkland & Ellis in August, is also set to join the New York firm. It is probable that these moves are linked to another, reportedly multipartner, raid on Kirkland & Ellis by Paul Weiss in the US. A bizarre twist to this drama was the near simultaneous announcement by Kirkland & Ellis that it was itself adding four partners (two lateral and two vertical), including the UK managing partner, from the London office of Paul Weiss – see above.

Pinsent Masons

Prodigal Daughter ... returning to private practice at her old firm is privacy and data protection specialist **Jaya Handa** from Liberty Specialty Markets, where she was privacy director. Handa advises on all aspects of data protection law, including strategic issues related to technology implementation and the management of privacy compliance programs.

Reed Smith

The international firm welcomes white collar crime specialist **Patrick Rappo** from DLA Piper, where he was co-chair of the firm's global investigations and compliance group. Rappo's practice is focused on anti-corruption, fraud, and related issues such as AML on behalf of corporates and individuals.

Simpson Thacher & Bartlett

The New York headquartered firm bolsters its real assets practice with the hire of private equity real estate specialist **Angus Lennox** from its famously close client Blackstone, where he was a managing director. Lennox will predominately advise on corporate M&A and joint ventures in the real estate sector.

Sullivan & Worcester

A vertical hire for the US firm which elevates **Ellis Lawson** from Allen & Overy, where he was counsel. Lawson advises on a range of conventional and Islamic finance, with a focus on corporate lending.

Stewarts

One lateral and one vertical hire for the London litigation specialists this edition: commercial litigator **Alex Leitch** joins from Paul Hastings, while insurance disputes lawyer **Chloe Derrick** arrives from Mishcon de Reya, where she was a managing associate. Leitch, who was head of complex litigation at his previous firm, has an eclectic practice advising on contentious matters in the financial services, banking, technology and life sciences sectors. Derrick acts for policyholders in insurance disputes.

✓ TLT

Two hires for the Bristol headquartered firm this round-up: data protection specialist **Chris Elwell-Sutton** joins from CIBC Capital Markets, where he was senior privacy counsel; and projects and energy lawyer **Michael Kruger** arrives from Osborne Clarke, where he was an associate director. Elwell-Sutton it set to advise financial services, tech and fintech clients on the application of data and privacy programmes. Kruger acts for both funders and sponsors on the financing and structuring of solar, wind, hydro, biomass and anaerobic digestion projects.

✓ Travers Smith

After a year-long spate of lateral departures the silver circle firm partially re-stocks with the vertical hire of private funds lawyer **Tosin Adeyeri** from Proskauer Rose where she was an associate. Adeyeri advises on the establishment and structuring of private investment funds, internal governance, ongoing fund maintenance and secondary portfolio transactions.



Walkers

Disputes lateral **Jan Golaszewski** is welcomed from the London office of fellow offshore headquartered outfit Carey Olsen. Golaszewski, who will lead the insolvency & dispute resolution practice at his new firm, advises on a mix of onshore and offshore commercial litigation, arbitration and insolvency matters.

Watson Farley & Williams

Joining the international firm this edition is finance lateral **Paul Simpson** from CMS. Simpson specialises in emerging market energy and infrastructure project financing transactions

White & Case

Prodigal Son ... returning to the New York firm this edition is asset finance lateral **Mark Moody** from Winston & Strawn, where he was chair of the transportation finance practice. Moody, a onetime associate at White & Case, specialises in transportation finance, with a particular emphasis on the aviation industry.

Withers

Making the switch to the international firm is finance lateral **Jon Bond** from Charles Russell Speechlys. Bond, who undertakes a mix of real estate finance, receivables finance and sports finance, joins the private capital debt finance team.



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