

WINNER

Linklaters

TONY ANGEL; ANTHONY CANN

As profits and fee income soared past arch rival Freshfields Bruckhaus Deringer in 2005, it was impossible not to conclude that Linklaters' controversial and dogged programme of cost-cutting and unyielding performance monitoring has paid off. Critics said the culture would be ruined; instead a far stronger one now exists.

Linklaters unlocked in 2005 the key to profitability on a global scale that is oft glimpsed and so rarely enacted – turnover was leaping up beyond all the most optimistic expectations as the April 2005 financial close figures were digested: it was all directly applicable to the top line. Global revenues soared to unprecedented levels – £805m, with average equity partner profits leaping by 25% to £843,000 – in sight of the US global elite, and with incomparable global investments in the bag. Linklaters wants to be the most successful global firm in the world and has a workforce dedicated to achieving that. Its message to the Magic Circle is clear: catch us if you can.



(L-R) Anthony Cann, Tony Angel, with Tom Freeman, and Richard Meddleton of RBS

HIGHLY COMMENDED

BAKER & MCKENZIE

John Conroy, global chairman (Chicago); Russell Lewin, executive committee member (London); Gary Senior, managing partner (London)

Few thought this global beast would ever get over its franchise tag. Now London has led the way by example. A reinvigorated management and shrewd lateral hires will enable its undoubtedly powerful US-heavy client list to be developed on both sides of the pond, and beyond. London managing partner Gary Senior has also presided over a major hike in profits

NABARRO NATHANSON

Simon Johnston, senior partner; Nicky Paradise, managing partner

Maligned as overcautious, it is worth noting that Nabarro's should be better known for over-delivering. Courageous leadership – not accepting the must-bolt-on urges felt and acted on by so many rivals in this market sector – is paying dividends. Observe a partnership focused on higher quality complex real estate and corporate work, rather than redundancies.

SHOOSMITHS

Paul Stothard, chief executive; Andrew Tubbs, chairman

Legal Business watches the evolution of this firm with great interest, as strong management once again weighs in to lift it above many of its non-London based rivals. Think of it as a regional BLP – it does neither firm a disservice. As the lifestyle option occurs to more in London, the best will look for the most progressive. Shoosmiths can expect significant growth.

WRAGGE & CO

Ian Metcalfe, managing partner; Quentin Poole, senior partner

Once the darling of the regional legal community, Wragges became, a few years ago, something of a victim of its own success. But with an aggressive management shake-up, a senior partner who has inculcated real and innovative client service approaches amongst all of his partners and staff, and one of the country's most satisfied and collegiate workforces, the firm was never going to disappear into the Bullring. Profits have leapt forward and talented City lawyers are taking an ever-keener interest in the near-future strategic developments.

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and profile, proving while doing so that actions speak much louder than tired perceptions.

BERWIN LEIGHTON PAISNER

Neville Eisenberg, managing partner; Harold Paisner, senior partner

The punch packed by Eisenberg's law firm was impressive in 2005. Founded on real estate and flourishing in most other related areas, Berwin Leighton Paisner has been an object lesson in tough management, unemotional post-merger solutions and vision. The hire last year of Robert MacGregor was a masterstroke: in one of the best deals ever for a lateral hire, MacGregor was put in charge of the cornerstone real estate group and incentivised with a potential £1.3m remuneration package. Talk about putting your money where your strategy is.



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