

Lawyer of the year

WINNER

Tony Bugg

Linklaters

At the centre of the financial crisis advising on the restructuring of Lehman Brothers



Linklaters' Tony Bugg (centre) with Julie Morrison of Ernst & Young

London-based partner Tony Bugg is Linklaters' redoubtable global head of restructuring and insolvency. He was already recognised as one of the foremost specialists in the field in the UK and internationally.

This year, though, Bugg shot to prominence throughout the legal sector and beyond as the man taking the lead on probably the biggest mandate of the year: advising PricewaterhouseCoopers on the administration of Lehman Brothers. This is the largest insolvency in the UK. It is also the largest corporate insolvency in history.

As such, it is perhaps unsurprising that it has already raised an enormous range of issues of unparalleled size and complexity for Bugg and his team to wrestle with. The role extends to advising the administrators in connection with the assets of overseas branches in over 70 jurisdictions worldwide. It will, undoubtedly, lead to significant developments in legal practice and regulation. The repercussions are likely to be felt throughout every aspect of the financial markets in London and globally.

Bugg – along with senior banking partners Richard Holden and David Ereira – pulled together the enormous team at short notice, spanning multiple jurisdictions, with 300 lawyers from the firm's offices around the world, including London, New York, throughout Europe, as well as Tokyo and Hong Kong. The team comprises leading lawyers from over 17 separate practice areas within the firm. All of which suggests sterling work that is truly deserving of recognition.

HIGHLY COMMENDED

DARREN FOX

Simmons & Simmons

One of the key issues of the financial crisis was the role of short-selling. Fox wins recognition for taking a leading role in the debate triggered by the Financial Services Authority's decision in June 2008 to introduce the rule requiring disclosure of significant short positions without prior consultation. Simmons was the first firm to point out the difficulties with the FSA's decision.

LORD GRABINER QC

One Essex Court

Lord Grabiner's litigation acumen is renowned. It is no surprise, then, to see him in the thick of the most significant action of the year yet again, having been instructed by the government in the Northern Rock judicial review. He also deserves special praise for his outstanding role as head of one of London's leading chambers.

GRAHAM NICHOLSON

Freshfields Bruckhaus Deringer

Graham Nicholson was thrust into the centre of the financial crisis when he was appointed chief legal adviser to the Bank of England; a position he took up from January 2009. In this role, he will be playing a crucial part in helping the Bank to face the widespread and significant challenges that lie ahead in the current market.

LORD PANNICK QC

Blackstone Chambers

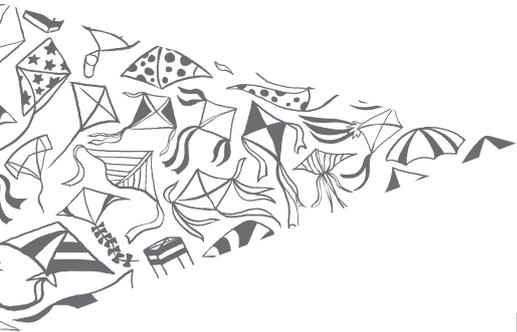
Lord Pannick QC yet again proved himself the outstanding advocate of his generation with a practice spanning the full spectrum of civil litigation. This was exemplified on several of the most important cases of the year. Pannick took on one of the biggest fraud cases of recent years in *Goldshield*, major financial litigation in *Northern Rock*, as well as *Dwain Chambers*.

CHARLES RANDELL

Slaughter and May

One of Slaughter and May's senior corporate partners, Randell made an exceptional contribution to the legal profession in 2008 as the closest adviser to the Treasury on action taken by the government to support the banking industry. Notable was his advice in the transfer of Northern Rock into public ownership and related issues.

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Reaching new heights?

At Ernst & Young, we believe in setting high standards, stretching ourselves, and rising to our full potential. We're pleased to congratulate all the winners at the Legal Business Awards 2009. It's a soaring achievement.

The world is changing for professional partnerships and the current climate brings new challenges. Legal structure, regulation and ownership compete with financial management and tax structure for space on the agenda. Understanding and managing the levels of risk in the practice must also be a priority.

To help, we've built a global team of multi-disciplinary advisors to help your business meet its objectives and reach its full potential.

To find out more contact Julie Morrison (jmorrison@uk.ey.com) or David Wilkinson (wilkinson@uk.ey.com).

What's next?
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