



Lucy Vernall of Funding Circle with Fergal Cathie of Clyde & Co

GC OF THE YEAR

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LUCY VERNALL FUNDING CIRCLE

A TRUE LEADER BY EXAMPLE

'When things are going well in legal and compliance, nobody notices', so says our GC of the Year, Lucy Vernall, in our 2019 GC Powerlist UK. And it is her drama-free, understated approach - while leading from the front - that has helped her emerge as one of the most respected GCs in the business.

Peer-to-peer lender Funding Circle capitalised on its status as one of the biggest and most prestigious fintech businesses in the UK with a September 2018 initial public offering which valued the company at £1.5bn. Vernall was heavily involved with the IPO, calling

on Freshfields Bruckhaus Deringer as external adviser. She was the company's first UK lawyer in 2014, but the legal and compliance team has since grown to 32 people. The team is split across the four countries it operates in, although most are in the UK, with Vernall aligning her team closely to the managing directors in each of those.

Fellow GC and part of our judging panel this year, Trainline's Neil Murrin, comments: 'Lucy was the lead on the IPO. Where I really admire people is when I see them adding value above the GC role, such as other commercial activities or exceptional projects.'

COMMENDED

SPENCER DAVIS DAILY MAIL AND GENERAL TRUST

Davis last year saw the introduction of a global legal advice panel, and the breaking of a 97-year-old duck as a result. He observed the company could make considerable cost-savings by overhauling its attitude to external advisers and dedicated 2018 to correcting this, slimming down a flabby roster of 40-50 preferred firms to a list of just eight.

MARK GREGORY ROLLS-ROYCE

2018 was a very busy year for this GC, dealing with the back end of a global

criminal investigation, massive internal restructuring programmes and high-profile issues with its Trent 1000 aircraft engine. But on top of that, Gregory has been charged with improving efficiency - having to reconfigure his team in the wake of a company-wide restructuring affecting 4,600 jobs.

BJARNE TELLMANN PEARSON

As the general counsel and chief legal officer of Pearson, Tellmann has managed to cut more than 40% off the in-house legal department's fixed costs in the last few years and is confident he can get a further 20% reduction in the next two. His 170-strong legal and compliance team is

down from about 220 when he first joined Pearson from Coca-Cola in 2014.

MATTHEW WILSON UBER

Widely regarded as having one of the toughest gigs in in-house law, Wilson has risen the ranks since becoming the ridesharing company's first UK lawyer back in 2015. He has managed a raft of high-profile legal and regulatory setbacks since, most recently in litigation relating to Uber's London licence and a separate battle over the employment classification of its drivers.



CLYDE & CO

Congratulations to Lucy Vernall of Funding Circle GC of the Year 2019

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