

LAW FIRM OF THE YEAR  
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# Osborne Clarke

Ray Berg

Strong management, ambition and impressive financials

The standout performer of our *Legal Business 100* report last year, Osborne Clarke is named Law Firm of the Year thanks to an impressive combination of impressive financial performance, imaginative leadership and well-judged strategic expansion. The firm has in recent years cemented a position as one of the UK's most upwardly mobile law firms.

In 2014 Osborne Clarke surpassed all other firms in the UK top 50 for revenue and PEP growth over the previous 12 months, the culmination of years of high-quality strategic management by international CEO Simon Beswick, who stepped down as managing partner at the end of 2014. New managing partner Ray Berg took over the reins at the start of this year and inherits a firm in robust shape.

Half-year results for 2014/15 saw the firm post a double-digit increase of 17%, with revenue across the international business increasing from £61.1m to £70.7m. This positive picture was repeated in the UK, with an increase of 14% from £42.1m for the same period last year to £47.8m.

Internationally, 2014 was a significant year with expansion on three markets: Europe, through a new office in Amsterdam; in the US with two new offices in New York and San Francisco adding to the firm's long-standing presence in Silicon Valley; and its first foray into Asia through strategic alliances in Hong Kong and India. A truly impressive performance.

## HIGHLY COMMENDED

### LATHAM & WATKINS

Nick Cline

Latham has been the most upwardly mobile firm within the upper echelons of the global legal market over the last 20 years and has recently fashioned a London practice that matches the standards set in New York to become a serious challenger to the Magic Circle. 2014 performance underlines this – revenues surging by 14% to \$2.61bn in 2014 and making it the largest law firm in the world.

### MACFARLANES

Charles Martin

Macfarlanes has maintained its trend-busting momentum of recent years with a 20% increase in both revenue and profits – breaking through the £1m PEP threshold. With 41% of fee income generated by its corporate practice, this is a firm that has defied the post-Lehman convention for transaction-focused firms to struggle.

### MISHCON DE REYA

Kevin Gold

The standout success story of the last five years, Mishcon de Reya hit its target of £100m in revenues by 2016 very early, with 2013/14 turnover up 18% to £104.6m and PEP up by 16% to £975,000,



(L-R) James Tsolakis of RBS with Ray Berg, Andrew Saul and Simon Beswick of Osborne Clarke

constituting 107% growth since 2009. With every practice area well ahead of target in 2014, this firm shows no signs of stopping soon.

### TRAVERS SMITH

Chris Hale

Travers, historically the quintessential deal machine, redefined itself during the financial crisis and subsequently posted its strongest financial results to date in 2013/14. Investment into disputes and financial services means that, while the firm retains its undoubted pedigree for corporate work, shrewd management has ensured it is less exposed to the volatility of the markets.

### WATSON FARLEY & WILLIAMS

Chris Lowe

Like others shortlisted for this award, Watson Farley is another firm in the 26-50 bracket of the *Legal Business 100* that has performed well financially. It announced an 8% rise in revenues for the first half of 2014/15, with turnover up from £52m to £56.8m. Although positive, the growth was slower than the numbers posted for the full financial year 2013/14, where turnover increased 15% to £117m.

# Congratulations

We are delighted to celebrate the success of Osborne Clarke, winner of the 'Law Firm of the Year' award in this year's Legal Business Awards, who has clearly demonstrated a level of dedication and commitment beyond the ordinary.

At RBS, these same values play a key part in the way we do business and that is why we are proud to support this event.

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