

Latham & Watkins

WINNER LATHAM & WATKINS
David Miles

In 2002, Latham & Watkins focused on building up a London presence and consolidating the previous year's growth on the Continent. High-profile lateral hires in the UK included a competition team from Wilmer, Cutler & Pickering, John Houghton and Charles Fuller from Simmons & Simmons to boost insolvency and M&A respectively, and the arrival of UK capital markets partner Chris McFadzean from Linklaters.

The investment that the firm made the year before in its European practice really began to pay off, contributing to London client wins including Ericsson and Charterhouse Development Capital. The office advised the former on its \$3.3bn rights offering, and the latter on its £860m purchase of Coral Eurobet.

The firm's City office now boasts more than 80 fee-earners, half English and half US qualified. Clients continue to include all the major investment banks, and the firm increasingly gains roles on the biggest European deals. Teams from London were involved both in the competition aspects of Royal Caribbean's failed bid for P&O Princess and in the financing of KKR's €3.63bn acquisition of Legrand.



Latham & Watkins' David Miles (centre) accepts the award for Best US law firm in London from William Arthur of Barclays Professional Practices team

Long-standing managing partner Joseph Blum has handed over the reins to David Miles and leaves an office in great shape.

➤ RUNNER-UP CADWALADER, WICKERSHAM & TAFT Andrew Wilkinson

The London office of Cadwalader has long been recognised for its stunning financial restructuring work, but 2002 was the year the firm made a commitment to other practice areas. After an ill-fated move into capital markets a few years back, the firm this year launched a drive into banking

work, hiring both Stephen Mostyn-Williams and Chris Kandel, while Bill Rubin joined from Weil, Gotshal & Manges to ramp up project finance.

The restructuring practice boomed and elsewhere the litigation practice came of age, acting on the massive Noboa litigation – one of the largest commercial court cases ever recorded. In capital markets, the firm closed a number of CDOs for Fortis Bank and CSFB and was retained as deal counsel on all aspects of JP Morgan Chase's first sterling commercial mortgage conduit programme in the UK. **LB**

HONOURABLE MENTIONS

Alzheimer & Gray Robert Bata

For a small Chicago firm that boasts just 300 lawyers worldwide, the development of Alzheimer's London office has been nothing short of dramatic. Since opening its doors in the City three years ago, the firm has grown to 50 lawyers with revenues of £9m. Maintaining focused hiring in areas like PFI, corporate finance and commercial property, the firm has in the past taken over well-regarded boutiques like Barnett Alexander Chart and Orchard.

The year 2002 saw strong hires including the addition of a telecoms practice in the shape of Danny Preiskel from Steptoe & Johnson Rakison. Work included advising MFI Furniture in its purchase of Sofa Workshop, and on the massive Walsgrave PFI project.

Sidley Austin Brown & Wood Drew Scott

The merger in 2001 of Chicago's Sidley & Austin and New York's Brown & Wood created a London office of 31 partners and 65 associates with a powerful and highly focused structured finance practice. The group has gone from strength to strength and now genuinely rivals the large English firms.

Headline deals in 2002 included acting for Salomon Smith Barney and JP Morgan as co-lead arrangers for Permanent Financing (No.1) on \$5bn fixed and floating rate residential mortgage-backed securities, and acting for Morgan Stanley on its £531m commercial mortgage-backed securitisation offering in relation to the acquisition of 32 Thistle Hotels.

Other highlights were the hire of Debbie Carlaw and Mark Menhennet from Denton Wilde Sapte to boost the property finance capability, and the addition of Patrick Corr to launch a corporate reorganisation practice.

Simpson, Thacher & Bartlett Walter Looney

For three years, Simpson Thacher has made little secret of its desperation to hire an English-qualified acquisition finance partner in London. The firm held out for quality, and its patience paid off when at the end of 2002 it pulled off one of the best hires of the year – adding Euan Gorrie from Allen & Overy.

The addition of English law capability comes at a time when the firm's UK practice is booming, and will aid representation of its active clients like KKR, Blackstone and JP Morgan.

Credit where credit is due.

Well done Latham & Watkins
on winning Best US Law
firm in London.

William Arthur,
Director,
Professional Practices Team,
Tel: 020 7699 2400.

BARCLAYS
FLUENT IN FINANCE