

MAY 2020

Business *Plus*

SURVEY



Law Firms Who's Who

DETAILED LISTING OF IRELAND'S
TOP COMMERCIAL LAW FIRMS AND
THE VIEWS OF MANAGING PARTNERS

Lawyers In Lockdown

Accustomed to interviewing business leaders in plush, mahogany-lined offices, it's a bit of a climb-down to instead quiz them over the phone, as they perch on a corner of the kitchen table or struggle for space while shoehorned into the box room. Welcome to the world of Covid-19, where entire organisations – some hundreds strong – have dispersed the workforce to their homes.

Law firms are perhaps among the most successful of these diasporas because when the lockdown came, most had been ready for years – they just didn't know it in advance. The genesis of agile working was not altruistic. Many firms found it difficult to retain key specialised lawyers when they reached the childbearing stage. Procedures and IT systems were devised so they could work from home yet stay on the payroll. Additionally, as ever more firms joined international alliances and executives often worked on assignment abroad, they too required remote working capability.

Alan Murphy, managing partner at Eversheds Sutherland, says that as Covid-19 gripped the country he was able to move 80% of the firm's employees in Dublin and Belfast to remote working within a week, enabling adequate social distancing in the office. The balance moved to their homes the following week.

Many firms, including William Fry, switched to remote or agile working even before the government called for it. Managing partner **Bryan Bourke** was in Washington prior to the St Patrick's Day celebrations. "We took a decision to shut down in the course of that week and we have been working from home since then," he says.

The lockdown was an extension of a process that was already ongoing, given that so many lawyers work from home at least part of the week, according to **Gayle Bowen**, partner and Head of Office Dublin at Pinsent Masons. Separately, the process had already been underway at Arthur Cox the week prior to the government lockdown announcement. "On the previous Monday and Wednesday I had asked



Workplace restrictions have played to the agile working setups of many law firms, but they are also causing workload headaches, writes **Gerry Byrne**

two of our five departments to start working remotely to make sure that IT systems were functioning as they should. When the lockdown was ordered, 95% of us were remote and have been since," says managing partner **Geoff Moore**.

The school closures also triggered some early decisions. "We moved immediately so that anybody who had child-minding responsibilities could work from home," says **Nicholas Butcher**, managing partner of the Maples Group office in Dublin. "On the Friday of the announcement we moved to a full, office-wide working from home arrangement."

Before dispersing staff to their homes, Ronan Daly Jermyn operated a sophisticated social distancing project. "We divided each of our three sites into two completely separate teams," managing partner **Richard Martin**

explains. "I was on team X, which worked Monday, Wednesday and Friday from home, and on Tuesday and Thursday we were in the office. The following week, we worked Tuesday and Thursday from home. Team Y worked alternate days to us. The two teams were not allowed contact, even socially. They never overlapped in the office and the three offices were deep cleaned every night to make way for the other team the following day. However, we had people who were getting very anxious, so we sent everybody home to work."

At Matheson, over the past two years the firm has been investing in agile working kit such as laptops, etc. "We were able to mobilise very quickly to get things up and running from home," says managing partner **Michael Jackson**.

Gayle Bowen says her firm had an early heads-up from colleagues in Asia,

Although solicitors are classified as essential workers, most law firms emptied their offices when the Covid-19 lockdown was ordered

and in particular the Hong Kong and Beijing offices. “They were impacted by Covid-19 before we had a sense over here of the seriousness of the virus,” she says. “We were able to learn from their experience. For example, half the people stayed away from the office because you couldn’t have two people in the one room at same time, and that came over here very quickly.”

During the lockdown, most offices closed except for a skeleton staff doing photocopying and other centralised tasks, as well as operating a courier service to get documents to and from home-based lawyers. Otherwise, staff had to justify their reasons for wanting to go to the office, and many of those requests were rejected.

John White, managing partner of Beauchamps, says that staff settled into the routine involved with remote

working very quickly. Structures were put in place to hold regular meetings, all conducted remotely via video calls.

“A department meeting takes place first thing every morning, which might have up to 30 people,” says White. “There are regular team meetings during the day and then the partners in each department have another remote meeting every evening to review and take stock. We also have partners meeting remotely once a week. That might seem like a lot of meetings but keeping connected and coordinating the flow of work is really important when everyone is working remotely.

“While we had a business continuity plan, it didn’t anticipate social distancing. The plan was supplemented by ordering additional laptops and scanners, and there was enough time to get the set-up right before the lockdown.”

White adds that Beauchamps have had c.20 people working remotely for a number of years. “Good people will perform well, whether at home or in the

office,” he says. “Secure systems for remote document access and retrieval, amendment and time capture and accounts have all been available for a long time.

“However, there are practical problems when your HQ is closed. Quite a lot of what law firms do involves helping other people do what they need to do in terms of governance, recording and executing of documents. Many important legal documents still require wet ink signatures, so without your central hub and supports, that kind of practical stuff is more difficult.”

At Walkers Ireland, managing partner **Garry Ferguson** says the firm’s document management system has facilitated remote access for years. However, the system wasn’t set up for a situation in which nearly everyone is out of the office at the same time.

“If you asked me at the start of the year would we have been able to have everyone working remotely, I would have said definitely not,” says Ferguson.

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“But we felt the lockdown was coming and we had the benefit of the experience of our colleagues in Hong Kong, who found themselves working from home at short notice. In February we moved to roll out work-from-home infrastructure for staff who didn’t have it. Many of our support staff would never have worked remotely and it’s definitely a novelty for them.”

Niche law firm OBH was set up for remote working prior to the lockdown, according to partner **June Hynes**. “Technically we can go into the office but we’d rather not,” says Hynes. “It’s actually working really well for us. I was slightly institutionalised and would never have dreamt I’d work outside of the office. I was linked up at home but wasn’t using the facility, and I have to say the experience has been something of a revelation.”

Hynes adds: “I think you have to have an office in the legal world, but I think we will be combining remote working and office working, depending on our personal circumstances. Most of the other people in the firm seem to be managing quite well, particularly the younger crew. They have probably found it easier than I have, because there’s a control factor with the older crew. We feel we can walk in and out of people’s offices, and now that hands-on aspect is missing, though it has affected us less than I thought it would.”

BHSM’s Dublin office is physically shut during the Covid-19 lockdown but the firm’s solicitors are working very efficiently from home, according to managing partner **Mark Homan**. “It is more challenging but our preparations have paid off. We are operating very much the same as usual, with daily conference call meetings with clients and colleagues.”

Homan adds that the lockdown restrictions have emphasised how resilient and adaptable people can be, as well as shining a light on the merits of remote working. “Having a physical base is important, but there will no doubt be more remote practices emerging on the other side of this crisis,” he says.

Law firm Philip Lee, headed by founder **Philip Lee**, has 150 people working remotely. “It’s a massive experiment to see how it all works out, and there are a lot of benefits,” says Lee. “I would say we are actually more



Law firm Eversheds Sutherland showcased its diversity credentials last summer with a staff ‘Pride Picnic’ in the Iveagh Gardens

productive at the moment. Now, that may change, but most people spend hours commuting every day. However, I think people would miss the discipline of going into an office. People like the routine and interacting in person with colleagues.”

While all of its fee earners are working remotely, OCWM Law’s office is being manned by managing partner **Philip O’Connor** and a skeleton crew. “We are working remotely within our physical office,” O’Connor explains. “This current situation is accelerating the process of working remotely in an integrated manner, and the firms that cannot adapt will struggle. After this whole process is over, our office is probably going to be simply a base for meet and greet, and perhaps nothing much more than that.”

Much of the current client work for OCWM Law reflects concerns about the Covid-19 pandemic. “A lot of people are turning their minds to wills, enduring power of attorneys, setting up trusts and restructuring their family affairs. In the main, while we can still provide some advisory work we can’t really process it.”

Law firm Leman adopted paperless operations seven years ago. “All of our files are electronic so people can access them wherever they are,” says managing partner **John Hogan**. “One of the biggest challenges in the legal sector is recruitment and retention, and offering flexibility is a good way of addressing that issue. Prior to the lockdown we had some people working three days in the

office and two days at home. At the start of this year we had a trial where everybody worked from home for a day, as much to break down perception barriers as anything else, and that prepared us for moving everything remotely in mid-March. I think the whole experience has been life changing for many people. Personally speaking, I rarely sat down with the family for the evening meal but recently I’ve been doing it every day.”

Leman’s remote working routine involves a 10 o’clock gathering on Microsoft Teams. “We’re also in touch with each other through the day using Teams. Keeping in touch with people is really important. We’re doing what we used to do before, just a different way. I want to keep that structure and routine, and to ensure continuity for when we get back to work.”

Despite not needing to press work clothes or drive into a traffic jam, working from home brings its own challenges, and many people miss going into the office. “I have about ten people who might say that they are sufficiently in touch with their mental wellbeing to know that they need to leave the house every morning,” one managing partner reports. Another says his personal assistant actually enjoyed her old journey to work. “She has twins and she looks forward to the commute because it gives her a bit of head space.”

Dillon Eustace was well prepared for

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Pictured L-R: David Jones, Corporate M&A; Deirdre Crowley, Employment, Technology and Innovation, Data Privacy; Dermot Powell, Risk Management; Michael Jackson, Managing Partner; Susanne McMenamin, Corporate M&A; David Fitzgibbon, Corporate M&A; Kimberley Masuda, Commercial Real Estate; and Philip Tully, Tax.

Partner Appointments

Matheson is pleased to announce the appointment of four new partners in Q1 2020, bringing the total number of partner appointments in the last six months to seven, and the overall figure to 96. The appointments reflect the continued expansion and development of the business, and span the areas of Corporate M&A, Employment, Technology and Innovation, Data Privacy, Tax, Commercial Real Estate and Risk Management.

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Financial Times Innovative Lawyers Report 2019

International Firm in the Americas

International Tax Review 2018

the lockdown, having invested heavily last year in laptops and related IT infrastructure to facilitate remote working. “It was expensive but it proved to be prescient and the best investment we’ve made,” says managing partner **Mark Thorne**.

He adds that in February the firm could see what was happening in China and started drawing up a specific business continuity contingency plan. “Most BCP focuses on what you do if your building is out of action. The focus became how we would cope if we all had to go out on our own.

“There was input from across the practice, and we thought about the nitty-gritty of the practicalities, such as how do you receive or send a letter, what if a client needs to seal a document. Then we started testing with individuals and groups, asking them to go online during the weekend to check their emails, send documents, and walk through the practicalities of not having access to our building.”

Well before the official lockdown at the end of March, staff numbers in the office were reduced to enable social distancing and to reduce the risk of infection. “The remote working has worked well,” says Thorne. “It’s different and it’s challenging. We’re a very collegiate, close group so you miss the personal interaction. However, from the practical perspective most things have gone pretty well. A lot of our clients are international so we’re used to working with them from a distance.”

Graham Kenny, principal at Kenny

Solicitors, is kept very busy working from home but he would rather be in the office. “I’m a rainmaker for the firm. I need to meet people, people want to see me and sit in front of me,” he says. “Theoretically, I can take instructions for a divorce over the phone but people don’t want to do that – they want to know who they are talking to. I’m not sure that working from home is suitable for law firms.”

Bryan Bourke in William Fry also points out that working from home can be quite isolating. “Even with technology that enables you to see other people, it can still be challenging.” At Maples, Nicholas Butcher puts strong emphasis on mental wellbeing among his staff. “We use an online platform for people to get help and support, and to measure and assess their own sense of mental wellbeing. Reinforcing a sense of community is very important at this time.” Richard Martin in Ronan Daly Jermyn concurs. “Working at home full-time is terribly isolating and it’s not fun,” he says.

Matheson has rolled out online sessions dealing with time management, mental health and wellbeing issues. “We offer access to a counselling service for all our staff and their families,” says Michael Jackson. “People are working really hard to try to balance the issue of home schooling and childcare with their work commitments. We are lucky that this didn’t happen ten years ago when the technology we now need was in its infancy, and kids didn’t have Netflix to watch.”

Pinsent Masons’ Gayle Bowen

suggests that there might be more people working from home in the post-Covid-19 business landscape. “Or it could go the other way and people might say they’re never going to work at home again,” she adds. “But I don’t think so. Perhaps people who haven’t tried remote working and have been forced into it see that it works.”

William Fry’s Bryan Bourke believes the pandemic will change the way everybody works in the future – not just lawyers. “The technological advances that we have now mean that you will see quite a change in the working model,” he remarks. Nicholas Butcher’s view is that there could be far-reaching implications for office accommodation. “If in future more people will be working from home because it suits them and their clients, then the amount of space one needs and what that office accommodation looks like would change as well.”

This view is echoed by Richard Martin. “Everybody is questioning the use of paper, everybody is having to put in place remote working facilities and wondering if they need to be paying a couple of million every year in rent. The flipside of that is we must be careful not to throw the baby out with the bathwater. There is an important sense of community about being in a workplace together.”

Arthur Cox’s Geoff Moore sees the gleam of silver linings amid the Covid-19 clouds. “Our ways of agile working have held up extraordinarily well so there is an upside there,” he says. “We will also

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be asking if we need to take so many long-haul flights. However, I think that when we come to the new normal we will all have a craving for decent social interactions too.”

Michael Jackson in Matheson predicts the use of technology in the delivery of legal services will be expedited, with an increased emphasis on remote meetings rather than travel. However, Jackson recalls people saying the same things about travel reduction a decade ago. “Within a relatively short space of time everybody was back travelling, so it will be interesting to see if this time will be different.”

Rumours of the demise of the office are greatly exaggerated, according to **Feargal Brennan** in ByrneWallace. “Home working will become embedded within organisations as a way of working like never before,” he says. “Equally, I think that one of the great learnings of the Covid-19 crisis will be that the elevation of technology-assisted forms of human engagement, while facilitating a better quality of communication, is unlikely to be anything other than a poor substitute for actually meeting in person.”

At Beauchamps, John White’s view is that after the pandemic eases there will be a serious question about whether law firms and other professional services firms will continue to need as much prime office space.

“Consultancy firms and some of the big international multi-jurisdictional practices are saying that remote working is the best way of working in the future, and I suppose there is something in that, even though it suits their agenda,” says White. “However, being in the office and being able to talk to somebody without an appointment, or tease through a legal issue or figure out a way of approaching a problem without having to set up a video call is, in my view, the best way for colleagues to achieve the best solutions.

“When we are working on big transactions involving corporate, property, litigation, IT, and competition lawyers, doing that remotely is certainly more difficult. So while remote working does work effectively, I wouldn’t necessarily say it’s always the optimum way of working.”

Declan Black, managing partner in Mason Hayes & Curran, notes that commercial law firms are mirrors of the economies where they are active. “So it

IRELAND'S LARGEST LAW FIRMS

Practice	Solicitors
A&L Goodbody	313
Arthur Cox	299
Matheson	285
McCann FitzGerald	266
Mason Hayes & Curran	239
William Fry	207
ByrneWallace	132
Eversheds Sutherland	108
Ronan Daly Jermyn	107
Maples Group	105
Beauchamps	92
Dillon Eustace	88
Walkers Ireland	65
Pinsent Masons	64
Eugene F Collins	64
LK Shields	62
Hayes Solicitors	61
Philip Lee	55
Fieldfisher	53

Practising solicitor numbers as of 31 December 2019. Source: Law Society

is going to be a challenging year,” he says. “That said, there are no operational difficulties – all our lawyers are able to work from home. The issue will be decreased workflows due to the domestic and global recession caused by the crisis.”

Black adds that the Covid crisis will drive down legal costs as firms compete for less work. “Increased competition usually means clients choose carefully and well rather than reflexively or because they’ve always used firm X. That dynamic suits MHC. And when clients choose us, they tend to stick with us. And it is clients who ultimately decide the success or failure of law firms, not new market entrants.”

Richard Martin, of Ronan Daly Jermyn, reports an increase in some types of advisory work. “We have eight employment lawyers who are extremely

busy on a whole range of issues. On the other hand, we are already seeing corporate property transactions deferred or even aborted.

“The banks aren’t lending, and in addition to that the Property Registration Office and the Companies Registration Office are both closed, so we cannot complete a transaction and a registry charge. Over the course of the coming months, most transactional-type work will all but dry up,” Martin adds.

According to Geoff Moore in Arthur Cox: “It’s inevitable that there will be a slowdown in some transactional work, but equally I think debt capital and equity capital work is going to increase because companies require liquidity.”

John White in Beauchamps says that deals that were quite advanced reached completion after the lockdown commenced. “While certain aspects of property such as housing remain busy, commercial real estate has been hit,” White adds. “Until business as usual resumes, valuing retail, hotels and leisure is difficult. Even from a practical perspective, if you were involved in a property deal right now and you aren’t based in Ireland, you can’t travel and your agent or team can’t view the property, so the usual due diligence just can’t be done.

“Our commercial team is busy on reviews of commercial contracts and the employment team is busy too. We have also been involved in a number of projects where the HSE is the counter party. Generally speaking it’s too early for people to make decisions on enforcement or other steps which can’t be reversed. While there is an increase in commercial work, it’s not a substitute for the transactional bread and butter work that most law firms and accountancy firms are usually involved in.”

At William Fry, Bryan Bourke finds it difficult to forecast the trading outlook for the rest of the year. “Equity market transactions mostly have gone by the board, but in our business opportunities present themselves in every crisis, and I think that the markets will get active again. That could be July or August, it could even be September – it is hard to tell.”

Garry Ferguson at Walkers Ireland reports that investment managers are establishing new funds to take

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Mason Hayes & Curran, represented here by partner Michael Doran (second from right), supports the Engage & Educate Fund administered by Social Innovation Fund Ireland

advantage of distressed asset situations in Europe and elsewhere. “As you’d expect our insolvency team is receiving more queries,” he adds. “We opened a niche employment group last year in the context of Brexit and naturally enough the employment team is dealing with redundancy matters and other types of HR issues.”

Alan Murphy in Eversheds Sutherland notes that a whole new set of business requirements have dropped on the sector. “Businesses are having to look at themselves in very different ways to how they would have done a few weeks ago. It is very important to offer to help rather than to try to sell your services in the current markets.”

During the lockdown, Leman introduced a ‘Helping Hour’ initiative, with the firm’s solicitors donating an hour free each day for businesses requiring some legal expertise.

Matheson is seeing a significant shift in the type of queries it is receiving from clients, according to Michael Jackson. “The impact will be when clients start to roll back projects they were planning for 2020. We will start to see that down the line but for now we are busy,” says Jackson. “We are seeing a big uptick in employment law advice, in insurance-related queries and some uptick in litigation. Transactional work continues, although the shutdown in construction has impacted some of the corporate

real estate transactions.”

Dillon Eustace is a market leader in providing legal services for international funds, and managing partner Mark Thorne senses that many investors see opportunity in the crisis. “Vendor expectations are possibly becoming more realistic, so we’re seeing a decent level of activity on the financial services side.”

Domestically, client queries span employment issues, banking, rescheduling standstill arrangements with financial institutions, filing deadlines, and how you deal with AGMs and shareholder meetings.

“Financial services clients are dealing with additional queries from the Central Bank around liquidity in particular,” Thorne adds. “Everybody is scrambling to interpret their force majeure provisions or exclusions. So client queries are very broad ranging, which reflects the breadth of the practice.”

Thorne distinguishes the current recession from the one that followed the banking crash, insofar as the state is pumping out money and making allowances in relation to tax. “There are a lot of levers being used that weren’t pulled the last time,” he says. “What happens next really depends on how quickly we get back to something approaching normality. It could be that a quarter of your year disappears before everyone starts to get back to normal.

However, the current situation won’t help people who were already in difficulties. Where there are enforcement proceedings, we’re seeing with some non-bank lenders that they are keener to settle. On the insurance side we are also seeing some faster settlements of personal injury claims.

“Some industries may take longer to come out at the far end. Professional sport has been hit quite badly and travel and holiday companies are obviously suffering. Irish people may take more home holidays this year, but that won’t compensate for the thousands of Americans, Britons and others who would come here in normal times. That will be a blow to the general tourism industry and have a big impact on golf clubs for example, which are already in difficulty.”

June Hynes in OBH says most clients are taking a relatively pragmatic approach currently. “Requests for rent reductions and rent freezes are being dealt with in a reasonable fashion. Property owners have pressure from their own investors and have to be seen to deliver. Landlords have to be realistic about what they can actually do for tenants, so it’s a balancing act.”

Hynes would like to see more leeway offered by banks to their distressed clients. “If you go to your bank, they are still asking for cashflow projections, audited accounts and all of that. That just doesn’t work in a crisis situation. There needs to be a more realistic approach taken in terms of providing emergency assistance and easy access to credit.”

Leman’s John Hogan acknowledges that the Covid-19 crisis has severely impacted transactions and the international flow of funding. “It was really obvious straightaway,” he says. “We had a couple of deals that cratered when the lockdown started happening in the UK. That’s been really pretty tough, and overall I’d say the impact on our business at this stage is certainly of the order of 25%.”

“Our bank has been very constructive and we are also looking at how to manage our payments, what our cashflow is going to be like. We deferred bonuses due to be paid in the April payroll because some clients aren’t in a position to pay us.”

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Once the Covid-19 pandemic and lockdown dissipate, Mark Homan in BHSM says that a key task will be advising clients on how to get any stalled transactions up and running again. “There will inevitably be employment issues and there will be issues concerning default on obligations under leases and commercial agreements, as well as possible insolvency scenarios for some businesses,” he adds.

As the lockdown consequences feed through the economy, Beauchamps’ John White believes litigation and restructuring will be busy, through he doesn’t anticipate a glut of receiverships in the short term. “In the last recession there was a hiatus until Nama was established,” White explains. “This time I expect there will be a period before a true picture emerges on valuations. Once valuations can be done, deals, including through restructuring processes, will follow.”

What will the post-coronavirus economic landscape look like? The view from Garry Ferguson in Walkers is that Ireland’s educated workforce, taxation system and predictable legal system will remain in place. “The imponderable is the appetite for investment by global companies that have sufficient resources to weather this period. If their investment picks up again, Ireland is in a good position to benefit from any recovery that comes. The unsettling part of this is, what’s the pain going to like before that recovery?”

Philip Lee’s view is that society and the courts are going to have to come to terms with creating a just solution to the implications as to who bears the cost of what society has gone through during the Covid-19 lockdown. Lee explains: “For example, if you have a very large restaurant paying €100,000 a month rent to a landlord and your employees have all been laid off, then you have no income for months. In the financial crisis a decade ago, the landlord said, ‘That’s your problem’, and the restaurant went to the wall.

“How can the law cure that? There’s a legal doctrine of frustration, and I think that whether through legislation or through clever judges, this issue needs to be addressed. With the jurisprudence around frustration, the most interesting cases are around the Second World War period, when many enterprises and



A&L Goodbody, led by managing partner Julian Yarr (second from left), backs the activities of Social Entrepreneurs Ireland

assets were requisitioned. We are in a similar situation where something unforeseeable and unmanageable to any business has occurred. There is nothing you could have done to avoid this.

“I believe great minds are going to have to try and arrive at a fair solution. Perhaps the Supreme Court will make one or two good decisions and then they’ll trickle down. So we’ll see.”

With the exception of urgent cases, the courts have effectively closed for business because of Covid-19 and this is probably one of the most critical impacts for the legal profession. “Litigation and conveyancing are the two mainstays of our practice,” says Graham Kenny of Kenny Solicitors. “If I get instructions today I don’t get paid for months. Everything has been pushed back, which is having an immediate impact on cashflow because clients normally pay the balance on the resolution of the case. There is going to be no resolution while the courts are closed.”

Apart from the backlog ensuing from the lockdown period, the courts will now have to handle a lot more insolvency issues. “I hope that the courts will abandon their long vacation and that they sit right through the summer,” says Richard Martin of Ronan Daly Jermyn. “If they don’t we are going to have an effective shutdown of our court system for six months instead of three.”

Chief Justice Frank Clarke has signalled that remote court hearings are

on the agenda for May after a systems trial of the platform was successfully completed in April. “We should acknowledge that replicating an e-trial or e-hearing through online video conferencing is a considerable step up for the judiciary and the Courts Service,” says **Larry Fenelon**, partner in Leman.

“It was scarcely imaginable a month ago that the Irish courts could take such a quantum leap into the 21st century, so credit where it is due,” says Fenelon. “Lord knows there will be technology teething problems. Just imagine a Zoom call with complexity, verbosity and pomposity. It will take a whole lot of patience and time.”

The issue of how to process cross-jurisdictional work is also a concern for some of OCWM Law’s international clients. “Each country is at a different stage in the cycle of dealing with Covid-19, so it is difficult to give advice that runs in tandem with advice from other jurisdictions,” says Philip O’Connor.

At Leman, John Hogan hopes that the coronavirus crisis will speed up aspects of digital transformation. “Why are we not leading the world in the use of electronic signatures for documents? We don’t need ink on pages anymore. Some of the institutions, the Law Society included, need to get to grips with that. I’m hoping there’ll be a bit of a technology leap and that would be a good result.”

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Insiders And Outsiders

Ireland's large commercial law firms are substantial enterprises, though their finances are opaque.

Only one firm, Mason Hayes & Curran, announces annual turnover, which was €85m in 2019. With 239 solicitors employed in the firm last year, that works out at average annual billing of c.€350,000 per solicitor. Taking Mason Hayes as a benchmark, the top 20 firms combined charge out over €900m annually in billings.

Accountancy firm Smith & Williamson conducts an annual sector survey, and canvassed 120 law firms in September and October 2019. The survey results showed that two-thirds of firms had increased revenues year-on-year, though one in ten reported a decline. Among the top 20 firms, 87% reported an increase in revenue while none reported a decrease. For four out of ten of the largest firms, the income increase was over 10%. Half of the firms in the Smith & Williamson survey increased profits, and among the large firms two-thirds had a larger surplus pool than the previous year to distribute to partners.

For 2020 it will be a different story, due to coronavirus economic impacts in Ireland and around the world. Even last autumn, before the world had heard of Covid-19, law firms were becoming more cautious about the outlook for their sector. Only one-third of firms signalled that the outlook had 'improved' compared with two-thirds a year earlier.

This negativity was largely influenced by the Brexit factor, as last autumn a no-deal crash-out by the UK was still on the cards. The slowing global economy was also a concern among law firms six months ago, and how right they were.

Most but not all large law firms were able to function during the Covid-19 lockdown as integration of digital into core legal services has been an ongoing investment priority. According to Smith & Williamson's **Marc Lowry**: "Legal firms are not renowned as digital innovators, but there is increasing recognition in the

Most commercial law firms were prepared for remote working, as the large players see technology giving them a competitive edge, writes **Emily Styles**



Paul Wyse (right), managing partner at Smith & Williamson, with justice minister Charlie Flanagan

profession that incremental change, the hallmark of traditional practice, is no longer a winning strategy.

Lowry remarks that his firm's survey reveals a story of technology insiders and outsiders. Larger firms recognise the challenges, risks and opportunities inherent in technology, plus its potential to disrupt. Around a quarter of Top 20 firms see adopting new technologies as among their most pressing challenges over the next three years, compared to 11% of all firms.

Six months before the Covid-19 lockdown, Smith & Williamson found that over half of law firms were planning to increase investment in remote working technology. The main drivers were introducing work flexibility to attract and retain staff, unlocking efficiencies and enabling a better work/life balance for employees. Business continuity wasn't forefront in people's minds, though it is now.

Lowry also notes that clients are becoming more sensitive to areas such as efficiency and value for money, while the arrival of UK and global firms also brings demand for

enhanced client service models, efficiencies and digital interaction. Document management technology is a priority for two-thirds of firms, while managing workflow and process automation were also identified as areas where investment is set to increase.

In addition, one quarter of Top 20 firms told S&W they were prioritising investment in artificial intelligence. "This AI investment has the potential to open a real service and cost efficiency gap with smaller and mid-sized firms," says Lowry. "In providing additional transparency on workflow and clarity on pricing, these technologies could prove to be an important means to build a strong and ongoing relationship with clients in an increasingly competitive and noisy landscape."

In the short term, though, large law firms are more likely to stick with the knitting. As law firms are structured as partnerships, they don't hold large cash reserves, and surplus income is distributed as staff bonuses and partner payments. With the economy seizing up, costly investments will be long-fingered.

Survey continued on page 58



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'We will tell our client what we would do in their position'

BRYAN BOURKE

Managing Partner
William Fry

ACTIVITY During 2019 we saw huge growth in our Equity Capital Markets practice. We acted for the only two Irish companies to list last year, Uniphar Group and Fineos. Also, we probably worked on more fund raisings by listed companies than any other firm in Dublin. In May 2019, we opened a new office in Cork, expanding our number of offices globally to six and enabling the firm to further service our clients in the Cork and wider Munster region.

It is our belief that we should make a positive and lasting difference in our community, workplace, marketplace and our environment. We are increasingly seeing requests from our clients to vet our corporate responsibility activities as part of the tender process across several industries. We are committed to corporate responsibility as it's the right thing to do, but also because we are a business and it makes business sense to embrace and engage in well thought out and meaningful corporate responsibility initiatives.

In January 2020, we appointed Stephen Keogh as our new Head of Corporate/M&A. He joined William Fry over 20 years ago, and headed the London practice for five years. He specialises in corporate transactions, with an emphasis on the private equity and technology sectors. It is vital for us at William Fry to continue to ensure our clients receive the best quality in legal advice.

PRACTICE Our Financial Regulation unit provides advice to financial institutions on all aspects of regulation and compliance in the financial services sector. This is a hugely successful and growing part of our business in terms of pure regulatory advice but also dispute resolution work.

There is also a continued focus on the development and growth of our tech/cyber service offering. Following its success in 2016, we are revisiting our Europe For Big Data report, addressing the realities that have arisen post GDPR roll-out, as well as examining new developments impacting the sector - AI, machine learning and the Internet of Things.

Emily Styles canvassed Managing Partners in Ireland's leading commercial law firms about their growth drivers, competition, the sector outlook and their USP



Our Healthcare & Life Sciences team provide transactional and regulatory advice to some of the world's leading companies. We will grow and develop our business in this area through combining many interrelated disciplines - tax, technology, IP, commercial contracts - alongside our dedicated Healthcare & Life Sciences specialists to offer the full scope of services required by clients.

BREXIT Almost immediately following the Brexit vote, enquiries from UK law firms and regulated financial services institutions started to roll in. We have seen a really significant ramp-up in activity, spanning instructions on moving operations to Dublin and applications for authorisations in the financial services sector.

Outside of Dublin, and outside of financial services, Brexit probably represents more of a challenge. Depending on how matters develop, sectors like agri-business may need to find new markets, and this could cause disruption (even if only temporarily), which could feed into activity levels in the broader legal market.

CYBER-SECURITY Cyber-security and data protection are very real threats for the legal industry, and a lack of vigilance is probably the biggest risk. You cannot be complacent just because lots of money has been spent on cyber protection. Our ISO 27001 certification recognises our robust information security management system and provides clients with the assurance that we take the security of their data very seriously.

USP We are of course all strong technical lawyers, but we are also business savvy and practical. At William Fry, we deliver more than legal and taxation knowledge. Our specialists bring their working knowledge of the business and the sector the client operates in. We explain the options and we will tell our client what we would do if we were in their position.

Recruiting the best and staff retention are top of our list of priorities. In an extremely competitive environment for talent, it would be incredibly short-sighted of us not to be focused on our people and the edge they can give us in that market.

GEOFF MOORE

Managing Partner
Arthur Cox

ACTIVITY It was a great honour to be appointed as Managing Partner, and I took up my role in November 2019. The transition to the role has been very interesting and I have learned a huge amount in the past five months. I had been involved in the management of the firm in various ways over the years, so I haven't had too many surprises yet. However, it goes without saying that none of us was expecting the current crisis, and our response to that has been a steep learning curve for everyone.

Covid-19 and its aftermath will change the business landscape as well as so much more in our society, and is likely to give rise to challenges that we can't even anticipate. Before the crisis, we were very focused on our digital transformation strategy, and I believe that will continue to be a key focus for the next few years. And there are practice areas that are likely to require investment in the short term that we may not have thought would do so. We are a nimble firm and we will respond to the

'We will respond to the challenges and opportunities'



challenges and opportunities that lie ahead. **COMPETITION** The arrival of law firms from abroad is not a new development. A number of international law firms have established here over the years, generally in niche areas such as funds and insurance. In more recent times, a small number of international business law firms have opened

offices in Dublin. I think it is too early to say if the new arrivals will be a competitive threat. Whilst we are not at all complacent, experience in other jurisdictions shows that there is always room for large independent indigenous firms as well as some international players.

Survey continued on page 60



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NICHOLAS BUTCHER

Managing Partner
Maples Group

ACTIVITY 2019 was a very strong year for the Maples Group, both in Ireland and across the globe. We reached a significant milestone in the group's history having welcomed our 2,000th employee in November 2019. In addition we completed a complex rebrand which saw Maples and Calder and MaplesFS consolidate under a single brand, the Maples Group.

All of our practice areas are highly complementary and form a service network to respond to the needs of our international clients. We therefore devote proportional resources to each practice area.

COMPETITION The legal landscape is in a huge period of flux, with a number of new market entrants. This competition raises the bar, bringing out the competitive spirit in our lawyers and I am confident we will continue to improve our offering, even in these particularly turbulent times.

We initially entered the Irish market in 2006 and have been successfully operating here for 14 years now. With this experience, I am confident we are equipped to navigate the

'To be the best law firm, you need the best people'



inevitable challenges that we will face in the weeks and months ahead. Ireland, along with most of the world, is in the grip of the Covid-19 crisis. It remains to be seen what impact this unprecedented event will ultimately have on the Irish legal market, but it is almost certain to herald changes.

There is no denying it is a highly competitive

Irish legal market, but at the Maples Group we listen to our clients' needs in order to create novel and tailored solutions for them. We also place a huge emphasis on cultivating strong and long-lasting relationships with our clients, which we believe is fundamental to top-tier service and success.

USP To be the best law firm in the market, you need the best people – simple as that. We focus on a very select number of practice areas, which means our lawyers have deep sectoral knowledge in their respective fields. If we are not going to be the best at something, we simply do not do it.

Our people need to be fulfilled to excel. That is why we place a huge emphasis in ensuring our people are satisfied professionally, as I believe that a positive culture enhances and improves client service. Over the past year, we have spent a huge amount of time working with our HR team to improve our maternity, paternity and parental leave policies.

We recently introduced a range of flexible and agile working policies as we accommodate employees' changing needs, and invest in the future of our people. All of our lawyers and professionals have the necessary capabilities to enable them to work effectively on a remote basis, with secure access to relevant internal platforms, as required.

JOHN WHITE

Managing Partner
Beauchamps



'The pandemic economic threat requires considerable caution for any business'

ACTIVITY The firm has seen positive growth across all areas of the business up until the current quarter, especially in our traditional core strengths of banking, commercial property and corporate. We have also become a market leader in the social housing sector, working with all parties across the range of services required to deliver many landmark housing projects. We are immensely proud of the integral role our award-winning team, led by partner Fidelma McManus, is playing in helping to increase availability of housing stock.

COMPETITION One of the things Beauchamps is known for in the market is its traditional value for money, with a first class service but at reasonable rates, and that won't change. There is a huge amount of competition in the marketplace and clients generally look for alternative fee solutions beyond hourly charge-out rates. We believe that we operate

lean teams so we try to keep costs for the client low.

OUTLOOK There is no doubt we are living in highly uncertain times, with the dual macro threats of Brexit and the Covid-19 pandemic requiring a highly flexible approach to working and business strategy. Businesses have and will need to continue to evolve quickly during these changing times. Real human tragedy is at the heart of the pandemic, but the nature of the uncertain economic threat it poses clearly requires considerable caution for any business.

USP We actively foster and recruit lawyers for their positive character and ability to cooperate with each other, as well as their ability to provide practical and clear advice to clients. While we retain our objectivity as advisors, we commit fully to achieving our clients' goals and aims.

Survey continued on page 62

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MICHAEL JACKSON

Managing Partner
Matheson

ACTIVITY The past year has been a busy period for Matheson across the entire business. The firm has expanded both in its office presence and headcount, where we now have 740 professionals, of whom 515 are legal, tax, and digital services professionals.

In line with our overall growth, we continued to add recognised industry experience and expertise in the form of external hires and partner appointments, notably in the areas of corporate M&A, digital services, employment, technology and innovation, data privacy, commercial real estate and construction. We have also expanded our office presence in London, New York and Cork in response to our growing client demand.

We now have more than 30 practice areas across six office locations to service the needs of all of our clients. A key focus for the firm is the increasing demand from clients for legal technology, particularly in relation to large-volume deal work, enhanced legal process efficiency, and bespoke new digital products in the delivery of legal solutions.

Another area where we have noted significant momentum is our corporate M&A practice. We advised on four of the five announced public takeovers in 2019, providing counsel to IFG Group plc, Independent News & Media plc, CGI Inc and Abbvie Inc. Our corporate restructuring department is also among the largest of any Irish law firm. Our litigation practice had a busy year, and this is an area where we foresee increased levels of



Michael Jackson (right) with Tom Connor, Head of Digital Services

activity. Matheson's tax department and financial services departments remain the largest groups of their kind amongst Irish law firms.

COMPETITION Few markets of comparable size have as many large law firms, with the leading Irish firms matching many continental firms in larger markets in numbers of lawyers. That ensures a high level of competition. The quality and value of the professional services available in Ireland is one of the factors often cited by international companies as important in their decision to establish in Ireland.

OUTLOOK For over 20 years Matheson's strategic focus has been on servicing the needs of internationally focused businesses and financial institutions doing business from Ireland, and it is the growth in activity in that area which continues to drive the growth in our business.

In our view, the most significant threat to the sector will come from the threat of economic downturn brought about by the Covid-19 crisis.

Notwithstanding this, the breadth and depth of our experience across all areas of commercial law means that we have the capability to provide the services clients need to help them manage through those difficulties.

USP We believe that our market strategy and our people strategy, underpinned by our core values of partnership, respect, innovation, diversity and entrepreneurship, give us a competitive edge. Much of the transactional growth we have seen in our corporate M&A group, for example, is driven by the deep relationships we have developed with firms over many years.

We believe that by investing in and improving a robust talent programme and continuously delivering innovative client and business solutions that we succeed in engaging and motivating our people, which allows us to maintain our competitive edge. Building a more diverse and inclusive workplace is a key strategic business priority.

Survey continued on page 64



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John White, Managing Partner

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T: +353 (0) 1 4180 600

ALAN MURPHY

Managing Partner
Eversheds Sutherland Ireland

ACTIVITY As an international law firm, we have always had an ambitious growth strategy. We have experienced accelerated growth in our corporate and commercial divisions including data protection, intellectual property, cyber-security, litigation, real estate, and financial services. We have a specialist data centre group and we offer bespoke services for sectors that incorporate data centres, which can be quite complex.

We have a very strong tax team, and provide a strong Irish-US offering. Other areas such as employment law have also experienced significant growth, and we are industry-leaders in technology innovation and driving our administrative effectiveness.

In February 2020, our Belfast team moved into new offices, increasing our footprint in Northern Ireland. Now with 17 employees and ambitions to grow to 25 by the end of the year, the larger space gives us greater flexibility for further growth. The Dublin and Belfast offices work closely together offering expert legal services, including a specialist 'Brexit-hub' across the island of Ireland and

'What sets our model apart is our international offering'



the UK. Additionally, we have invested heavily in our IT structure and as a result, the firm has adapted very quickly to remote working without any issues.

COMPETITION By some distance we are the largest global law firm on the island of Ireland, with by far the greatest strength and depth of expertise, and the longest local heritage. In my time at the firm, I have experienced the challenges a recession

brought and the opportunities that came from a return to economic growth. Our success came from focusing on our clients' needs and then growing out of that.

We are facing similar challenges now because of Covid-19 and an increase in competition in the market from newcomers. At Eversheds Sutherland, we will focus on what we can control – ensuring we provide our clients with exceptional support and unparalleled advisory services.

OUTLOOK The unforeseen Covid-19 situation is very difficult, but it will abate and in time trading and commercial deals will resume. Part of the recovery will see Ireland reignite its position as one of the top destinations for US investment and for multinationals to do business in Europe and further afield. Additionally, when Brexit returns as a political and trade priority, it's likely that more UK companies will declare Ireland as their post-Brexit base.

USP We are a Top 15 global law practice with an all-island presence and multidisciplinary expertise. Clients are becoming more globalised and multi-jurisdictional, and what sets our model apart is our international offering. We take a commercially driven, solution-focused, and 'can-do' approach.

GAYLE BOWEN

Partner, Head of Office Dublin
Pinsent Masons

ACTIVITY Seeing the number of staff increase from 11 to almost 60 in the past year has been very exciting and has changed the dynamic of our office. It has also seen us become a full service offering to our clients, which helps us in all the areas that we practise.

Initially, our focus was to expand the practice areas that we offer to cover our five global sectors, which are real estate, energy, infrastructure, financial services, and advanced manufacturing & technology. Now we are looking to deepen the bench strength of our existing teams and expand into new areas such as IP and life sciences; litigation and regulatory; big data, technology and cyber; financial services; and energy, infrastructure and property.

We have targeted these areas because our key contacts are often general or regional counsel for our clients' EMEA business. They are not just interested in the local position in one market in isolation from their European or

'As a new entrant, our lawyers are hungry and ambitious'



global business. Similarly in terms of litigation, clients see huge benefits in being able to conduct their litigation strategy through one firm.

COMPETITION There has been an upward pressure on salaries due to more competition in the market. However, we find that most lawyers do not move solely for pay increases. Offering our staff agile working conditions and a positive, inclusive working environment also makes a difference. We are servicing our clients not just in Ireland but across their European and global businesses, and this can bring natural efficiencies to our clients.

OUTLOOK We expect the coronavirus to have an impact on all businesses in the coming months. To date, luckily, we have not seen a significant drop-off in work volumes or revenues.

USP As a new entrant into the market, our lawyers are hungry and ambitious. We have also been very successful in hiring high-profile candidates across our specialist areas. Our global sectoral approach sets us apart from other firms, and this is very important to our clients.

GARRY FERGUSON

Managing Partner
Walkers Ireland

ACTIVITY We are now in our tenth year in Ireland, having opened in 2010. We have grown each year and last year we saw significant expansion in our support areas across BD, HR, Finance, L&D and IT. In terms of revenue we grew by 18%, which was very strong for a mostly mature business. We have seen organic growth across several teams. Our Finance and Capital Markets team has grown significantly and the staff number in the team is approaching 30 people. We have also grown our Asset Management and Investment Funds and our Litigation teams, driven by client demand.

COMPETITION Until recently I would have said that new players will expand the market. After Covid-19, I'm not so sure in the short term. While new opportunities will present themselves and some lawyers will pivot into new areas, overall the size of the market may likely contract for the next 18 months or so.

Salary pressure will ease, though the impact on fees is more uncertain. In the



context of the financial crash and the subsequent deleveraging of the Irish banks, there was a flight to quality as complex legal issues arose and clients valued experience and depth of service offering. The same could happen again. We are in a time of uncertainty.

OUTLOOK It's inevitable that we will see a downturn. The legal market, along with so

'Experience shows that market disruption brings opportunity'

many other sectors, is faced with tremendous uncertainty. However, opportunities will arise in the coming months and years. As a firm we generally have an optimistic outlook. We do not underestimate the challenges ahead, but experience shows that market disruption brings opportunity.

USP I've always felt that we simply give the service that clients expect, and we deliver it on time and on-budget. Looking back over the past decade, I think we have won a lot of clients on this basis. We also embrace the technical side of our business; we enjoy this side of law and hopefully we are easy to deal with. We are selective when hiring new talent. First and foremost there must be a good cultural fit, and this is recognised by our clients.

Survey continued on page 66

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DECLAN BLACK

Managing Partner
Mason Hayes & Curran

ACTIVITY In the context of the coronavirus crisis, what is most pleasing is that despite the pace of growth and development of the firm over the last number of years, MHC has retained its simple ethic of properly looking after staff and clients. That's much, much more important than anything else, but winning the 'Irish Law Firm of the Year' award from international legal publication The Lawyer was a nice external confirmation of the quality of work we do every day with our clients.

PRACTICE Over the last number of years we have put an increasing focus on the key sectors which we serve. Energy, particularly in the sustainable arena, is something that we have worked on for the last decade. We have advised on almost half of the renewable wind energy projects on the grid and also the first ever solar farm in Ireland.

Our technology practice advises the top international technology organisations on their business critical issues, from data privacy to talent recruitment and retention. The recent

'Financial services is the engine of the firm'

expansion of our San Francisco office demonstrates how entwined we are in this sector.

Financial services is the engine of the firm. We advise the majority of main financial and insurance businesses in Ireland, including the largest loan portfolio sale in the history of the state. Our breadth of experience in healthcare and life sciences would be difficult to rival. One interesting and emerging practice area is health tech, and it is the interplay of our expertise across both sectors that really enables us to add real value to clients in these new areas.

Although many firms talk about real estate as a sector, we take a wider view and consider built environment. We act on many different elements of place-making, from transport infrastructure and buildings to enabling the platforms for smart cities.

USP The advice you get from MHC is (1) relevant and (2) capable of being readily



implemented. This is because our lawyers are trained to understand their client's business, sector and objectives in the context of any request for assistance. So you don't get useless theoretical answers that can't be made work operationally.

Second, you get it quickly. Third, it is clear. It continues to astonish me that clients put up with advice from law firms which you would need a law degree to understand!

RICHARD MARTIN

Managing Partner
Ronan Daly Jermyn

ACTIVITY Over the past year we have made some outstanding hires and grown our team to more than 260 people across our Cork, Dublin and Galway offices. We are particularly pleased with key hires to our regulatory and construction teams during the year.

RDJ has also made significant investments in smart technology and business management solutions that have allowed us to automate and standardise once manual processes with built-in workflows, as well as provide enhanced budgeting and dynamic reporting tools. This provides us with the capability to deliver faster, more efficient and cost-effective legal services.

We are more conscious than ever of our impact on our environment, and as a firm RDJ is committed to minimising the production of waste and reduce our energy, water and paper usage. Both our Dublin and Cork offices are designed to LEED gold standard, recognised as the benchmark of green building standards.

PRACTICE Our cyber response team has seen a significant increase in the number of



Richard Martin (centre) with regulatory partner Brian Hunt (left) and Bryan McCarthy, partner-in-charge of RDJ's Dublin office

clients experiencing successful security incidents over the past 12 months. We have expanded our team and now offer security incident response on a 24/7 basis, which is supported by our claims handling and management and reputation management services.

We were delighted to welcome regulatory specialist Brian Hunt as partner to the firm in 2019. His arrival will enable us to better support our existing client base who require specialist expertise in that area.

USP Our clients see us as a key part of the

decision-making process in their own business. This is due to the effort we make to understand in considerable detail not only our clients' business but also the sectors in which they operate. Half of our partner appointments over the last 10 years have been lawyers who have come from industry or who have been seconded to industry. This gives them a unique perspective of what client service really means. It is very important for us that our lawyers understand what it means to be a consumer of legal services every bit as much as a provider of legal services.



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10

2010 - 2020

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**CHAMBERS
GLOBAL**
Leading Firm - 2020

TOP TIER
**IFLR
1000**
2020

The
**LEGAL
500**
E M E A
Top Tier- 2020

FINANCE DUBLIN
DEALS 2020
OF THE YEAR

PHILIP LEE
 Managing Partner
 Philip Lee

ACTIVITY There are two standout aspects of the firm's growth and development from the past year. The first is our ability to once again attract heavy hitters from the legal market to the firm. Five exceptional individuals joined the partner group in the last 12 months: John Given (M&A), Angelyn Rowan (construction), Tom Conway and Thomas O'Malley (property) and Marie Kinsella (healthcare).

More recently, the firm is in the final stages of a merge with McEvoy Corporate Law, a discussion that commenced well before the current Covid-19 crisis. Bernard McEvoy grew a very strong corporate practice which I have admired from afar for many years.

PRACTICE One department that we have particularly focused on this year is corporate, with John Given joining the team. John's top-tier legal expertise, having served both international and domestic clients across multiple sectors, adds tremendous weight and depth to our firm as we continue to disrupt the established order in the Irish legal market through a combination of brilliant people and constant innovation.

Our media team goes from strength to strength as we hold onto the position of leading top tier legal advisors with the largest and most active team in the Irish market. Other areas that we have placed considerable effort are energy and competition, and we see increasing demand for specialisation in procurement, construction, environmental and planning.

Of course, data protection remains an area



'We only lack humility and we are working on that!'

in great demand. We were reappointed to the Data Protection Commissioner this year and our clients take great comfort in knowing that we have unparalleled expertise in the law and how it should be applied.

OUTLOOK There are always challenges ahead for law firms. We have a very particular

set of skills, skills that make us a nightmare for people not looking after our clients. For that reason, we have no fear of the future.

We see the arrival of international firms as inevitable because they risk losing clients in the financial sector. I suspect they will struggle - time will tell. Our special skills and the belief in what we are is a huge strength regardless.

USP Our job is to predict the future, take on the challenges our clients will face and deliver solutions for them. We like to win and we like our clients to win. Our depth of expertise and innovation creates not only insight, but foresight. This gives us competitive edge. We only lack humility and we are working on that!

Survey continued on page 70



"Our growth and success is dependent on the growth and success of our clients."

- MARK HOMAN, Managing Partner

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JULIAN YARR

Managing Partner
A&L Goodbody

ACTIVITY 2019 was an excellent year for the firm, driven by strategic investments made during the preceding number of years in people, client service and business transformation. We focused hard on developing a growth mindset as individuals and as a collective which allows us to continuously enhance our working and learning environment and adapt and improve how we deliver quality advice and service.

We made significant progress on our diversity and inclusion strategy. This included a specific gender equality programme called DARE – Daily Action; Real Equality. DARE has a number of initiatives ranging from making life easier for working parents to changing how we allocate and manage our workflow. As well as gender diversity we also have programmes on social mobility, disability, cultural diversity and sexual diversity.

The firm's response to the Covid-19 crisis has been impressive – we moved c.900 people from our offices to working from home over a



matter of days. The Covid-19 outbreak presents complex issues and challenges for business, society and the economy. Access to deep specialist legal knowledge and expertise will be extremely important as corporates and governments address the fall-out. Firms like ours, with this bandwidth and specialist services, will stay busy by collaborating with their clients to find answers or workarounds.

PRACTICE We are investing in a number of sectors at the moment, some through the hiring of people and some through investing in technology solutions. These include regulation and white-collar crime, where we have grown the team and invested in AI technology for regulatory investigations; the commercial and technology team, which advises on IP and data privacy, and funds and asset management where we have invested heavily in the team.

USP Smarts, drive, sophistication and a collaborative culture, combined with the quality of our clients and the work we do for them. We have some of the very

best lawyers in Ireland who work for some of the world's largest companies on innovative and sometimes complex legal mandates. We constantly push to look at ways we can improve our business and the service we provide to our clients, including our unique learning and development programme, the ALG School of Business & Law, and in our responsible business and pro bono initiatives.

MARK HOMAN

Managing Partner
BHSM

ACTIVITY BHSM has experienced its eighth consecutive year of growth since its foundation in 2012, and this growth has been across all departments. Our corporate, real estate, banking and litigation departments, in particular, have enjoyed increased activity. Our corporate and real estate departments have been involved in a number of high-profile deals, which has bolstered our reputation in these areas. Our litigation teams have been involved in some very interesting cases, and we have seen an upswing in landlord and tenant, and property-related disputes.

We are currently acting for a liquidator in a high-profile fraudulent and reckless trading High Court case arising out of the liquidation of an Irish company operating in the charity sector. This case is particularly interesting, having an international dimension and various applications including applications for freezing orders.

PRACTICE We have developed our firm to be strong across the three core areas of practice in most law firms, i.e. corporate, real estate and litigation, most of which

'Clients are attracted by a closer and more personal service'



have a commercial aspect. As a firm, we have invested in recent years in recruiting experienced practitioners in more specialised areas such as life sciences, healthcare, and banking. We also have a very strong presence in insolvency and corporate restructuring, employment and benefits, and data security.

USP There are a wide range of advantages for a commercial client to retain a mid-tier firm rather than a larger firm. Thankfully we have had success in attracting these clients from larger firms. Clients tell us that they are attracted by a closer and more personal service with no compromise on the efficiency and quality of advice.

Survey continued on page 72

WE ARE CORPORATE ADVISORY SPECIALISTS



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- > Corporate Migrations and Demergers

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PHILIPLEE

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FEARGAL BRENNAN

Managing Partner
ByrneWallace

ACTIVITY The firm has performed very solidly across all service lines, and at the beginning of the year was looking forward to high levels of activity across the board. Clearly Covid-19 has created a degree of uncertainty about the year ahead. Ultimately however, we expect that at some point in the future significant new work flows will emerge as the damage to the economy caused by the Covid-19 crisis needs to be repaired, and whole sectors of industry restructured, all of which will require intensive legal support. Given the breadth of our platform I am very confident that ByrneWallace will be a leading firm in this type of work.

PRACTICE We have continued to grow across most of our practice lines to meet high levels of demand. Over the last two years, we have made significant investments and appointed a number of significant lateral hires across the firm, in particular within the areas of construction, renewables, projects and infrastructure, pensions, crisis management,

'Growing a law firm is a complicated endeavour'

tax, and financial services.

COMPETITION The legal services market in Ireland is vibrant and this is the primary reason why it is attractive to new entrants. Some of these players will flourish and some will struggle, and the impact of the Covid-19 epidemic remains to be seen overall in the longer term. Growing a law firm is a complicated endeavour and very nuanced. Ireland will continue to be an attractive place to do business in the longer term and even if there is more competition, I would have a great deal of optimism for the future. Competition has always been intense and the future will be no different.



GRAHAM P. KENNY

Principal
Kenny Solicitors

ACTIVITY Some of our clients have expanded across the globe and it has been a thrilling ride to accompany them on their journeys. I'm most pleased with how our office has adapted to these new challenges by forging international relationships and establishing professional partnerships in other jurisdictions.

PRACTICE Kenny Solicitors has been a long-term market leader in insolvency, with its solicitors participating in countless liquidations, receiverships, insolvency schemes and examinerships before the courts. In this critical era of Covid-19, businesses are faced with unprecedented demands and mounting debt. Kenny Solicitors is one of the only firms in the country who are presently before the High Court engaged in a large-scale examinership. We have a proven track record in successfully achieving considerable debt write-off for a host of businesses.

From international technology companies to Premier Division football clubs, hotel and pub chains to restaurants, we have had schemes approved in the Circuit Court and



'We have a track record in achieving debt write-off for clients'

High Court to write off historical debt and allow companies trade successfully into the future. Of paramount importance for a director in such circumstances is to source expert advice and act as quickly as possible to salvage trading operations.

COMPETITION I think to view a firm exclusively by size is a largely pointless task. Nobody ever left court after losing a

case and drew comfort from the fact that they briefed a firm with a lot of lawyers. The client should wholly focus on the firm's level of expertise in any given area and make their decision to instruct based on that. A client simply wants the best available advice at the most reasonable cost. I believe our firm has proven it offers both.

USP As Covid-19 has decimated the Irish economy, many business owners will be turning to their professional advisors for help. There are only a handful of firms that have actually appeared before the courts in examinerships and related insolvency proceedings. While many law firms across the country will enter this insolvency space, Kenny Solicitors can stand over its proven and established track record in this area.

MARK THORNE

Managing Partner
Dillon Eustace

ACTIVITY Our Financial Regulation and Regulatory Investigations department has shown substantial growth as the Central Bank of Ireland and regulators increase their attention and focus on both authorisation and supervision matters. In particular we have seen an expansion of the number of defined functions requiring Central Bank pre-approval, an increasing focus on fitness and probity investigations, as well as greater focus on senior accountability regimes. All of these changes have led to a larger amount of referral work.

On the funds side where we continue to be the leading Irish legal advisor, the year has seen increased diversity in geography of fund promoters and also increased activity in the ETF space.

PRACTICE Our Funds, Property and Banking departments have seen strong growth, and in particular a high degree of cross-departmental work from more overseas investment funds and non-bank lenders financing sophisticated property and asset financing transactions. Many new financial services firms are establishing in Ireland post-Brexit, and the nature of property and banking finance work is increasingly complex. Irish fund vehicles need more specialised advice that our financial services teams provide.

COMPETITION We have always competed in an international market in terms of legal services, and so the competition from new market entrants is not really new. That said, hopefully the level of new entrants will



'Competition from new market entrants is not really new'

create additional focus on Ireland and lead to additional work.

NOTABLE DEAL The Project Circle transaction involved lawyers from funds, tax, banking, construction and real estate in the establishment of a fund vehicle, and the financing and property work on acquiring over 200 apartment units across 27 separate properties in one transaction. We were also involved in the successful defence of the Sunday Business Post in the defamation action brought by businessman Denis

O'Brien. The case ran for 17 days and the win was testament to our longstanding expertise in this area.

USP We have a very strong international client base and a reputation for commercial, timely and constructive advice delivered in a collaborative fashion. We are lucky to have clients who appreciate that over time we assist them achieve their business objectives and support them when they need it most.

Survey continued on page 74

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www.leman.ie

JOHN HOGAN

Managing Partner
Leman



ACTIVITY We grew our top line by 21% in 2019 – our best year yet. Most gratifying was our seven place rise in the annual Great Places to Work survey, to No.22 spot in the listing. That was down to a lot of hard (but enjoyable) work with our people.

We are always looking to add on new lines of business. In addition to bringing on a finance law function, we have spent a lot of time and effort building and supporting our legal consultancy business, Lextech, which is looking at legal services through a different lens. There was very exciting progress in that business in 2019, and more is planned for 2020.

COMPETITION There are lots of new entrants in the market but the pool of work has not grown. Some of these new firms will overpay to unseat people, and that will have a knock-on effect on wage demands. Coupled with increased competition and fee slashing (to hold on to work), this will make it hard to maintain margins. We also have tech law companies offering retainer services which will eat away at annuity work. It's going to be very tough but we are ready and excited about the opportunities it presents for firms like Leman.

'We should be able to incorporate - full stop'

LIMITED LIABILITY We're a Limited Liability Partnership now but frankly it's nothing to be excited about. LLPs do not provide for employee share ownership, alternative investment, corporate structuring and succession. We should be able to incorporate – full stop. What about our sole practitioner colleagues? They have been left behind and may be forced into 'arranged marriages'. That is wrong.

USP Our firm expertise spans fintech, corporate real estate, construction, insurance and financial services/regulation. We offer partner access and retained institutional knowledge of your business (not just your sector). With Leman there is a lack of churn and pass-down delegation – you don't meet a new face on every transaction. We operate fixed fees and no hourly rates, which is what businesses want.

PHILIP O'CONNOR

Managing Partner
OCWM Law

BACKGROUND OCWM Law was established in October 2018 by myself, Michael Walshe and Carol Maguire. As former partners of an international law firm and together with consultant Peter McShane, we dealt with a broad range of domestic and international commercial client matters. The new firm was soon augmented by the appointment of lateral hire corporate specialist, Edel Conway.

ACTIVITY The consolidation of our client base in a relatively short period has been particularly pleasing. Our principal focus is on property and commercial transactions, mergers and acquisitions, joint ventures, regulatory advice, insolvency, commercial dispute resolution and employment matters.

We have been developing several novel projects in the credit union sector including new collaborative marketing and IT projects and a new online insurance offering for their members. Our work with property asset managers has also involved innovative funding structures as we see more and more clients moving away from traditional pillar bank lending models.



Philip O'Connor (centre) with (l-r) Michael Walshe, Carol Maguire, Edel Conway and Peter McShane

OUTLOOK Trade policy uncertainty and geopolitical tensions together with the concerns regarding the coronavirus weigh on global economic activity, especially manufacturing and trade. As a smaller firm we expect that we can adjust quickly to a changing market. To date only one overseas investor client has decided not to proceed with a property purchase, citing global rather than local market uncertainty. Other overseas property investor clients had in any event decided to take their gains on assets

acquired upwards of five years ago. Managing those disposals will of itself generate a steady flow of work throughout 2020.

USP A mid-market firm can offer specialist advice in core practice areas which is partner-led, client-centric, commercial and cost efficient. The focus is on providing clients with predictability and transparency on timelines and fees, as well as ensuring proactive and collaborative legal service delivery.



GRAHAM P. KENNY | PRINCIPAL
KENNYSOLICITORS.IE



Kenny Solicitors

More than just a law firm

MICHAEL LAVELLE

Managing Partner
Lavelle Partners

ACTIVITY 2019 was a great year for the firm. We saw growth across all practice areas but especially in commercial transactions and commercial property and banking. There was an increase in receivership work in both commercial and residential, and we have increased resources in these areas in particular. Our insolvency, commercial and property background as a firm means we're ideally positioned to advise in this area of the market.

We've always had a very strong commercial litigation practice and during the course of 2019 we were involved in a significant number of High Court commercial cases. Our property team continued to grow throughout 2019 too, and the team now has six solicitors.

LIMITED LIABILITY In 2019 the firm assumed Limited Liability Partnership status and we rebranded as Lavelle Partners. We were familiar with the protection afforded by LLP status and aware of how they operate from colleagues in the UK. There is no downside whatsoever to an LLP structure, and while there are some administrative issues



'Medium-sized firms are more reactive and less bureaucratic'

implementing it, we believe that over the course of the next year or two most firms in Ireland will become LLPs.

OUTLOOK Covid-19 has thrown us all off-course a little. It's a challenging time and I think the world we return to will be different. However, it's had some positive effects on

working practices. For example, I'm delighted to see the courts piloting virtual hearings.

Our transition to remote working was fairly easy as we already had the IT and security measures in place.

Many of our clients are SMEs and it could be especially challenging for them when the country

returns to work. This sector is crucial to the Irish economy, and I'd like to see the government continue to support SME owners and employees. It's essential that we keep as many SMEs operating as possible.

USP We have the breadth of knowledge to advise SME clients on all aspects of their business, and we can do so in an efficient and flexible manner. Medium-sized firms are more reactive and less bureaucratic than large firms.

On important issues, a client can get the advice of a partner and the partner will continue as the principal person in a transaction. Our partners have a broad knowledge of various aspects of law, while partners in larger firms have, in many cases, become highly specialised.

JUNE HYNES

Partner
OBH Partners



'Client referral is where most of our new business comes from'

ACTIVITY We have had a very successful year overall and have worked on some substantial transactions. We recently acted for the purchaser of the Marker Hotel and the Reflector Building. We also acted on behalf of one of the under-bidders in the Green Reit portfolio and completed all of the commercial property and corporate due diligence on that transaction over the course of summer 2019.

Both our commercial property and corporate departments are performing strongly and we have devoted a lot of our resources to those areas. We have put a considerable time into our partnership with Dublin BIC, co-sponsoring their Innovate programme for their Funding and Scaling series. We also sponsored One2Watch at FutureScope last year and hope to do so again in the autumn.

COMPETITION The arrival of international

law firms will not expand the pie. We will aim to continue to place emphasis on the quality of our work and to build on longstanding relationships with clients. Client referral is where most of our new business comes from and that will not change.

OUTLOOK The legal sector is just like every other sector in that it is always subject to external factors which we can't control. Last year it was Brexit, now it's Covid-19. Because of the slowdown in the market generally resulting from the Covid-19 crisis, we expect a lot of challenges this year.

USP We have strong corporate and commercial property departments. Our banking department, headed by Daragh Bohan, is also expanding. No matter the nature of the work involved, the client can always be confident that experienced lawyers are dealing with and/or overseeing the work.

DAVID PHELAN

Managing Partner
Hayes Solicitors

ACTIVITY We have been growing consistently over the last number of years, and it was pleasing this year to see an increase in our total number of lawyers of more than 10%. Over the year, we saw strong growth in our corporate, commercial advisory, and banking and financial services teams. The climate now is very different, since the outbreak of Covid-19. The legal services sector will be significantly impacted, though not on the scale of sectors such as retail, hospitality and others.

EXPERTISE Our corporate transaction and commercial advisory teams are market leaders in providing client-focused solutions. We make sure we understand our clients' businesses so that we can provide strategic advice to fit with their needs. In that way, we are trusted advisors to our clients.

OUTLOOK The outlook for the year has of course significantly deteriorated as a result of Covid-19 and the related business closures. Unfortunately there is a very negative impact for many of our clients, and other businesses, particularly those sectors such



David Phelan with colleagues Áine Coghill (left) and Katy Meade

'Clients are reassured to know personally their lawyers'

as retail, hospitality and childcare. Our focus will be to provide every assistance to clients through the difficult period ahead, with the aim of returning to growth as soon as possible.

USP There are many advantages to seeking counsel from mid-market firms. Not

only are we cost competitive and agile compared to larger firms but we can offer expert partner-led services across our range of practice areas. We find that our clients are reassured to know personally the lawyers engaged in their work, and to have access to this team and the lead partner at all times.

JP McDOWELL

Managing Partner
Fieldfisher

Long-established firm McDowell Purcell merged with international law firm Fieldfisher in May 2019.

ACTIVITY The merger with Fieldfisher has already had a transformative effect. We have seen a very lucrative pipeline of referrals develop from across the network of 25 offices. Ireland is a hub for many multinational companies, and our expanded international capabilities mean that we can provide a cross-jurisdictional service across the full suite of corporate legal services. It has been very gratifying to be able to compete for and win new work from a more diverse range of sectors as a much larger firm with a wider diversity of skills and experience.

Internationally, Fieldfisher has a number of market-leading practices, most notably in technology, financial services, energy and natural resources, and life sciences. As a result, we are looking in particular at developing our offering in technology, finance



and life sciences and there is an active recruitment process ongoing at present.

COMPETITION We have seen a number of international law firms establishing a

presence here, and the recruitment and retention of staff has been a pressure point for all Irish firms in recent years. Coronavirus may temporarily ease that pressure, though quality personnel will always retain their value in an increasingly specialised legal market.

OUTLOOK Ireland's ability to bounce back as a society and an economy from what is currently unfolding will determine business outlook. In the immediate term, it has caused some transactions to stall and projects to be put on hold. That said, I have taken huge heart in seeing how quickly many of our clients have been able to flex their day-to-day operations in response to Covid-19. Government supports for businesses, combined with this country's inherent creativity and adaptability, would signify a collective recovery of confidence in the economy towards the end of 2020.

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'Quality personnel will always retain their value'

LAW FIRMS WHO'S WHO

CHRIS BELLEW / FENNEL



Geoff Moore (left) succeeded Brian O'Gorman (right) as managing partner of Arthur Cox in November 2019. Also pictured is chairperson Orla O'Connor

LISTING DATA

Solicitor numbers are for Ireland only and are sourced from the *Law Society Gazette*, effective December 2019, and some of the firms themselves. Practice information is provided by the listed firms.

A&L GOODBODY

Solicitors: 313

Mng. Partner: Julian Yarr

The firm added 21 lawyers in 2019, becoming the first Irish law firm with over 300 solicitors. ALG has offices in Dublin and Belfast, as well as offices in London, New York, San Francisco and Palo Alto. Patrick Brandt, Andrew Sheridan and Kerill O'Shaughnessy were lateral hire partner appointments over the past year, bringing the total partner count to 105. ALG

advised Henderson Park on its €1.34bn acquisition of Green Reit, one of the largest M&A transactions in Ireland last year.

ARTHUR COX

Solicitors: 299

Mng. Partner: Geoff Moore

Arthur Cox has offices in Dublin, Belfast, London, New York and Silicon Valley. Geoff Moore assumed the role of managing partner in November 2019 and Orla O'Connor was appointed Chair of the firm from May 2019. Also in 2019, the firm appointed its first pro bono associate, Carolann Minnock. "Our pro bono work is a key aspect of the firm conducting business responsibly," says Moore. The firm announced three new partners in January 2020 - Imelda Shields, Brendan Wallace and Ryan Ferry.

Notable recent deals include advising Allergan plc on its

pending \$63bn merger with AbbVie. The firm says the deal is notable for its size, not just in an Irish context but globally.

MATHESON

Solicitors: 285

Mng. Partner: Michael Jackson

Matheson has six offices in Ireland and abroad, with the San Francisco hub opening in 2017 and a Cork office in 2018. In July 2019, Matheson announced the appointment of Sharon Daly as head of its London office, while data privacy and employment law specialist, Deirdre Crowley, joined the Matheson office in Cork in September. That office will relocate in the city in later this year. Recent partner appointments are David Fitzgibbon, Philip Tully, Kimberley Masuda, Susanne McMenamin, Dermot Powell and David Jones.

Notable transaction counsel in

the past year includes advising Independent News & Media on its acquisition by Belgian company Mediahuis. The transaction was led by corporate partners Tim Scanlon and Padraic Roche.

MCCANN FITZGERALD

Solicitors: 266

Mng. Partner: Barry Devereux

The firm has over 600 employees across offices in Dublin, London, New York and Brussels. Aviation finance partner Catherine Deane was appointed first chair of the firm in November 2019.

The firm has a large deals practice, and recent M&A and funding structures clients include Greencoat Renewables, Elsevier, Coillte, C&C Group, Uniphar, Musgrave, Dubray Books, Nuritas, Centric Healthcare, InfraVia Capital Partners, ORIX and BBAM Aviation Services.

MASON HAYES & CURRAN

Solicitors: 239

Mng. Partner: Declan Black

The firm has 90 partners and over 500 staff, with offices in Dublin, London, New York and San Francisco. Recent lateral hires include partners Michaela Herron, Brian Johnston, David Gunn, and Niamh Caffrey. The firm was sole legal advisor the Department of Communications, Climate Action & Environment on the implementation of the long-awaited National Broadband Plan. "To advise on a project of such technical complexity, novelty and national significance is probably a once in five years occurrence," says managing partner Declan Black.

WILLIAM FRY

Solicitors: 207

Mng. Partner: Bryan Bourke

As well as offices in Dublin, Cork and London, the firm has a presence in New York, Silicon Valley and San Francisco. The Cork office was established in May 2019, led by Brian O'Callaghan, Laura Houlihan, and Gráinne Varian. Managing partner Bryan Bourke describes the Leaside business market as "vibrant". Last year the firm also launched a Social Impact+ programme, which sees staff provide legal and non-legal pro bono support to local social enterprises.

Recent lateral hires as partners include Brian Butterwick, who joined from Shearman & Sterling in London; Lyn Brennan, an expert in leveraged finance; Ailbhe Dennehy (employment and benefits); and Ian Murray (insurance). The firm advised Uniphar plc on its IPO last year - "a great transaction to work on and a real privilege," says Bourke.

BYRNEWALLACE

Solicitors: 132

Mng. Partner: Feargal Brennan

Notable partner lateral hires over the past year were Mark O'Shaughnessy, Liam Connellan, Tracey O'Donnell and Damien McShane. The firm has a strong



JOHN ALLEN

Matheson became the first organisation in Ireland to be awarded the Investors in Diversity Gold Standard by the Irish Centre for Diversity, led by Caroline Tyler (centre), pictured with managing partner Michael Jackson and HR director Lorraine Roche (left)

property practice and on the deal front managing partner Feargal Brennan singles out acting in the sale of Tesco's 788,000 sq ft distribution centre in Donabate to a South Korean investor. "The client required support from a multi-disciplinary team of lawyers and advisors which included partners and senior lawyers from our real estate, tax, corporate, financial services, and banking & finance teams," says Brennan.

EVERSHEDS SUTHERLAND

Solicitors: 108

Mng. Partner: Alan Murphy

The international law firm has 66 offices in 32 countries, and employs c.280 people in Dublin and c.20 people in Belfast. A significant lateral hire is Conall McLoughlin as partner in the firm's construction group, while in February 2020 Eoin MacAodha, Julie Galbraith and Peter O'Neill were made partners. The firm recently advised London-based investment firm Blantyre Capital on its investment in Tyrone offsite construction specialist, McAvoy Group. "Numerous practice areas

across our Dublin and Belfast offices were involved, including real estate, banking, employment, tax, construction, dispute resolution, corporate, and IP," says the firm.

RONAN DALY JERMYN

Solicitors: 107

Mng. Partner: Richard Martin

Notable recent lateral partner hires include regulatory specialist Brian Hunt and construction specialist Alison Bearpark. Eimear Desmond joined RDJ in 2019 as People and Culture Director. The firm is currently working towards the Investors in Diversity-Silver level award, and says the composition of the senior management team is now 30% women. Significant recent activity for the firm includes advising MasterCard in relation to its extensive European Technology Hub development in Leopardstown, south Dublin.

MAPLES GROUP

Solicitors: 105

Mng. Partner: Nicholas Butcher

The firm provides legal, fund and fiduciary services to clients across

five legal jurisdictions with 18 global locations. Maples Group globally has 350 lawyers and 2,100 staff, and in Dublin the firm has 105 lawyers and c.430 employees.

Last year the firm re-launched its employment law practice led by Karen Killalea, while Niamh O'Shea and Ronan Cremin made partner in January 2020, bringing the number of partners in the Funds & Investment Management team to 14.

BEAUCHAMPS

Solicitors: 92

Mng. Partner: John White

The firm's clients include multinational companies, owner managed businesses, government and public bodies and regulatory authorities. Lateral hire Stephanie Reidy joined the firm's company secretarial practice. Notable recent litigation includes advising the Premier League to block illegal streaming in Ireland of live matches, the first application to target streaming servers rather than websites. The case recently received a 'Managing IP Impact' award.

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DILLON EUSTACE

Solicitors: 88

Mng. Partner: Mark Thorne

The firm has a focus on asset management and investment funds, banking and capital markets, corporate and M&A, employment, financial services, insurance, litigation and dispute resolution, real estate and taxation. According to Monterey Insight, Dillon Eustace advises more Irish funds than any other law firm. The key lateral hires in 2019 were partner Keith Waine (financial regulation), Fiona O'Neill (property) and Shane Coveney, who joined the expanding ETF team.

WALKERS IRELAND

Solicitors: 65

Mng. Partner: Garry Ferguson

Walkers Ireland is the Irish arm of a ten-office global law firm, and its core focus is structured finance. Notable recent lateral hires include Joanna Taylor as Senior VP of Walkers Professional Services, and Thomas Leyland, a partner hire to the Insolvency and Dispute Resolution practice. Notable recent advices include acting as counsel for Goldman Sachs on the River Green Finance 2020 securitisation, the first ever green European commercial mortgage backed security transaction.

PINSENT MASONS

Solicitors: 64

Partner, Head of Office

Dublin: Gayle Bowen

The international law firm established an office in Dublin in 2018 and expanded its solicitor count in Dublin by 32 in 2019. Lateral hires have included Michael Finn from Matheson; Naoise Harnett and Niall Campbell from William Fry; Garrett Monaghan from Arthur Cox; Kevin Collins from Eversheds Sutherland; and Ann Lalor from Whitney Moore. In the M&A arena, the firm advised NH Hotel Group in its acquisition, alongside German investment fund Deka, of the Marker Hotel in Dublin from a group of private investors. The deal involved seven of the



JOHN ALLEN

William Fry opened in new office in Cork in 2019, led by Brian O'Callaghan (left) and Laura Houlihan, pictured with managing partner Bryan Bourke

firm's offices and 30 fee earners contributing.

EUGENE F COLLINS

Solicitors: 64

Mng. Partner: Mark Walsh

The firm's main practice areas are corporate, banking, dispute resolution and property. The firm traces its roots back 1893 and is consistently ranked by legal directories Chambers Europe, Chambers Global and the Legal 500. In February 2020, Paul Dempsey was appointed partner in dispute resolution department. The firm says that with the departure of the UK from the EU there is now the potential for the Irish legal system to be regarded as the jurisdiction of choice for contract dispute resolution.

LK SHIELDS

Solicitors: 62

Mng. Partner: Emmet Scully

The firm is renowned for its work in mergers and acquisitions and was ranked in eighth place by deal count for Ireland in the 2019 Mergermarket league table. "We have a reputation for providing partner-driven, accessible and decisive input and work to build in-depth relationships with our clients, learning about their business and providing them with the guidance, support and strategic solutions they require to

achieve their aims and meet their objectives," says the firm.

HAYES

Solicitors: 61

Mng. Partner: David Phelan

The firm offers expertise in business, employment, property, media, healthcare, banking, insolvency and family law. Hayes added six lawyers to its roster through 2019, including Mary Kelleher, Tim Waghorn and Rebecca Conlon. On the deal front, the firm advised on the sale of car parking operator NCPS to Apcoa, a transaction that involved a voluntary notification to the Competition and Consumer Protection Commission in order to deliver greater deal certainty. "Deals between competitors in highly competitive markets bring a need for more complex and sophisticated transaction services and it was very rewarding to deliver a great result for our clients," says the firm.

PHILIP LEE

Solicitors: 55

Mng. Partner: Philip Lee

The practice in Dublin is complemented by offices in London, Brussels and San Francisco. Lateral partner hires over the past year include Marie Kinsella, John Given, and Thomas O'Malley, while in April 2020

corporate specialist Bernard McEvoy merged his practice with the firm. The Philip Lee firm is sole legal adviser to the Data Protection Commission and is involved in the 'Schrems/Facebook II' litigation. According to Philip Lee: "The proceedings involve highly complex and novel issues of data protection law as well as aspects of US law on privacy, intelligence gathering and surveillance of non-nationals. The ultimate outcome of the case will have a significant impact on data flows from the EU to the USA and other jurisdictions."

FIELDFISHER

Solicitors: 53

Mng. Partner: JP McDowell

McDowell Purcell merged with UK law firm Fieldfisher in May 2019. The firm has a leading regulatory practice and also specialises in corporate and commercial, renewable energy, banking and finance, data protection, litigation and dispute resolution, employment, commercial property, insolvency and restructuring, and environmental and planning. A notable recent appointment is Liam Corrigan to head up the firm's new technology practice.

On the deal front, JP McDowell instances advising Simply Blue

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Want to know how
to navigate those
unexpected turns?

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Corporate Law Firm

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CHRIS BELLEW / FENNEL



ByrneWallace strengthened its dispute resolution team with the appointment of property litigator Helen Gibbons, pictured with managing partner Feargal Brennan (left) and department head Jon Legorburu

Energy, a Celtic Sea energy developer, on its JV with energy industry major Total, to develop innovative floating wind projects off the Welsh coast. "This revolutionary project marks an important new step for renewable energy generation in the UK and Ireland," says McDowell.

DAC BEACHCROFT

Solicitors: 46

Mng. Partner: Lisa Broderick
The international law firm operates from 11 locations in the UK as well as offices in Ireland, Spain, France, the US, Singapore, Mexico, Colombia and Chile. DAC Beachcroft's focus is healthcare, injury risk and professional indemnity insurance, and related commercial litigation, employment and regulatory matters.

HOMS

Solicitors: 42

Mng. Partner: Harry Fehily
Established in 1970, HOMS Solicitors is the premier commercial law firm in Limerick and also has offices in Dublin, Cork and London. In 2019 the firm

appointed six new partners in the core practice areas of litigation, insurance, commercial property and private client, raising the partner count to 14. HOMS established its Cork office in 2018 following the opening of a London office in 2017.

WHITNEY MOORE

Solicitors: 35

Mng. Partner: John Lynch
The firm relocated to new premises on Shelbourne Road in D4 in October 2019 and also expanded the number of partners to 17 with the appointments of Marie Claire Scullion, Vicky Riordan and Colin Hayes. The firm is a market leader in intellectual property expertise and was named Ireland Patent Firm of the Year at the Global IP Awards 2020 organised by trade publisher Law Business Research.

LEMAN

Solicitors: 20

Mng. Partner: John Hogan
The firm has four core departments: corporate, real estate, dispute resolution and

employment. Specialist expertise also spans fintech and payments, medtech and life sciences, retail, construction and sports. The firm's LexTech unit develops 'reg tech' and 'legal tech' software products and services for businesses, which streamline legal and regulatory administration through digitisation, automation and data capture. The firm says LexTech also delivers bespoke risk and contract management solutions to business clients.

BHSM

Solicitors: 20

Mng. Partner: Mark Homan
The firm's core practice areas are real estate, commercial transactions and litigation. In recent years the firm says it has invested in recruiting experienced practitioners in more specialised areas such as life sciences, healthcare and banking. The firm has six partners and also offers specialised legal expertise in the areas of employment and benefits, insolvency and corporate restructuring, and data security.

LAVELLE PARTNERS

Solicitors: 18

Mng. Partner: Michael Lavelle
The firm has six partners and provides legal advice across the business sector, from financial institutions to SMEs. Its practice areas are corporate and commercial, commercial litigation and dispute resolution, property, employment and private litigation. Notable deal advices over the past year include a substantial merger in the motor industry between two distributors, which involved commercial advice, advice on employment, litigation issues and property. "As a transaction, it demonstrated the benefit of using a smaller flexible firm rather than one of the larger firms who would have increased the number of parties in the transaction," says the firm.

GORE & GRIMES

Solicitors: 18

Mng. Partner: Brian O'Neill
Based in Smithfield and with a heritage going back over a century, this boutique mid-market firm has a focus on commercial

law, tax and property. The firm has eight partners and the Real Estate team was ranked in the 2019 edition of The Legal 500 EMEA.

CLARK HILL

Solicitors: 17
Mng. Partner: Kirby Tarrant
 US law firm Clark Hill entered the Irish legal market in 2019 by subsuming O'Grady's Solicitors. The Dublin office has ten partners and offers legal counsel spanning M&A, financial services, commercial litigation, bankruptcy, restructuring, commercial property, fintech, data security and cybersecurity.

ORPEN FRANKS

Solicitors: 14
Mng. Partner: Peter Walsh
 With a heritage going back over two centuries, the seven-partner firm couples commercial advices with a focus on medical and professional negligence litigation and private law matters such as estate planning. Family law specialist Deirdre Burke joined the firm as a partner in 2019.

OBH PARTNERS

Solicitors: 10
Founding Partners: Orlaith O'Brien & June Hynes
 The firm works with a wide range of corporate and private clients, and services span real estate, M&A, corporate governance, insolvency and restructuring, IT and media, and capital markets. In the past year, the firm appointed Daragh Bohan as partner to head up its banking division. OBH recently acted for the purchaser of the Marker Hotel and the Reflector Building, and also represented one of the under-bidders for the large Green Reit commercial property portfolio in 2019.

O'CONNOR SOLICITORS

Solicitors: 9
Mng. Partner: John C. O'Connor
 Commercial and property practice Peter Morrissey & Co merged with the firm in August 2019. Activity encompasses large commercial litigation, employment and trade



Walkers hired insolvency law specialist Thomas Leyland (centre) in January 2020 from Dentons in London. Also pictured are managing partner Garry Ferguson (left) and Gavin Smith, head of the firm's dispute resolution practice

union law, protecting business ideas, mediation and alternative dispute resolution, clinical negligence, insurance and commercial agreements, competition law and commercial leases and property transactions. Personal client services span property transfers, administration of estates, succession planning, litigation, and employment law.

OCWM LAW LLP

Solicitors: 8
Mng. Partner: Philip O'Connor
 Established in 2018, the client base spans regulated property funds, asset managers, SMEs, credit unions, alternative lenders, pension trustees, insolvency practitioners, insurance brokers, accountancy and other professional firms, startups and high net worth individuals. Notable recent deals include acting for the developers of an innovative memorial park in the property site acquisition and funding via a combined equity subscription agreement and secured convertible debt instrument.

KENNY SOLICITORS

Solicitors: 6
Principal: Graham P. Kenny
 The firm specialises in property, commercial agreements and commercial litigation. Clients span high net worth individuals, local businesses, professionals and leading sports personalities. The firm has a strong insolvency practice and advised on the

examinership of Altada Technology Solutions Limited. "The company was able to reduce its debt and maintain the majority of its workforce," says principal Graham P. Kenny. "This type of arrangement is obviously to the foremost of a lot of directors' minds in these most trying times."

HUGHES & ASSOCIATES

Solicitors: 3
Principal Solicitor: Daniel Hughes
 The practice has a focus on commercial litigation relating to shareholder disputes, medical negligence and divorce and separation proceedings.

Hughes & Associates Solicitors

- Commercial Litigation & Insolvency
- Company Shareholder Disputes
- Corporate & Commercial
- Private Client & Advisory

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