

## WINNER

# Burness Paull

## Philip Rodney

*Merger secures its position as one of Scotland's premier firms*

While the Scottish market has been ravaged in recent years, seeing two of its largest and most prestigious outfits succumb to takeovers by larger English players, the December 2012 merger of Glasgow and Edinburgh star Burness and Aberdeen's strongest law firm, Paull & Williamsons, redefined the Caledonian top-tier.

Last year the results of that significant tie-up became apparent. The firm recorded a turnover of £38.7m for 2012/13, up 59% on legacy firm Burness' £24.3m, and a real increase in turnover of 3.2% as compared with the combined figures of the two heritage firms for their respective previous years' trading. The eminent takeover of Dundas & Wilson by CMS Cameron McKenna this year means that Burness Paull is now the third largest independent Scottish firm by revenue. It also remains one of Scotland's most profitable firms, with net profit up 55% to £15.8m, equating to a profit margin of 41%.

The firm reports a greater level of instructions from FTSE 100 companies also impressed by the breadth of its coverage and the quality of its practitioners.



(L-R) Burness Paull's Philip Rodney with Douglas McCheyne of Scottish Development International

## HIGHLY COMMENDED

### BRODIES

#### Bill Drummond

2013 saw Brodies consolidate its position as one of the real success stories in a beleaguered Scottish legal market. Brodies has continued to outshine larger rivals with another standout year financially, with revenues up 7% to £46m and PEP up 8% to £432,000.

### GATELEY

#### Michael Ward

This Anglo-Scots hybrid's five-year financial track record has been nothing short of impressive, with revenues up 41%. In addition, a 4% revenue increase at the half-year stage for 2013/14 shows that the firm is on course to perform as well as any firm in the LB100 this year.

### MATTHEW ARNOLD & BALDWIN

#### Clare Stothard

Impressive instructions from clients such as Barclays and Groupon have helped this Watford-based firm grow turnover by 22% this year, as it has taken full

advantage of the difficult economic climate to offer streamlined, efficient services to leverage more debt recovery and litigation work from clients.

### SHAKESPEARES

#### Nick Brown

This expansive Midlands firm has continued on its acquisition trail, adding Marrons and Newsome Vaughan in 2013. With revenues up 55% on the back of its ambitious merger with Harvey Ingram in 2012, the firm looks set to be a real challenger to the top 50 as it completes another stage of a six-year journey that has seen it move from £9m in revenues to £45m.

### STEVENS & BOLTON

#### Ken Woffenden

With many south east firms struggling in a highly competitive segment of the market, posting PEP of £321,000 is particularly impressive. This firm has consolidated its position as one of the strongest organically grown firms outside of the City. A class outfit.

### TLT

#### David Pester

TLT has built on an impressive 2012 with an even stronger set of financial results. Revenues climbed another 11%, reflecting a 21% increase in turnover over the last five years while profit per lawyer increased by 20% in 2013. The firm also made a bold expansion into Manchester.

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