Rank (change on 2022); firm HQ; headcounts		TURNOVER 2023	change from 2022	Change (2018- 23)	PROFIT MARGIN	REVENU Revenue - per lawyer		RATION = Profit per lawyer	PEP 2023 fro	change from 2022	
L (0) nternational	DLA Piper*1 I, 373 equity ptnrs, 936 non-equity ptnrs, 4,734 total lawyers	£2,833m	7%	57%	28%	£598k -	£429k	=£169,000	£ 2,145,000	n/a	
2 (+1)	Allen & Overy I, 490 equity ptnrs, 132 non-equity ptnrs, 2,551 total lawyers	£2,080m	7%	32%	43%	£815k -	£466k	=£349,000	£1,816,000	-7%	
3 (-1) nternationa	Clifford Chance I, 391 equity ptnrs, 258 non-equity ptnrs, 3,120 total lawyers	£2,062m	5%	27%	38%	£661k -	£411k	=£250,000	£2,000,000	-2%	
1 (0) nternational	Hogan Lovells I, 368 equity ptnrs, 395 non-equity ptnrs, 2,747 total lawyers	£1,971m	4%	25%	34%	£718k -	£471k	=£247,000	£1,845,000	2%	
(0)	Linklaters I, 479 equity ptnrs, 31 non-equity ptnrs, 3,005 total lawyers	£1,901.1m	7%	25%	45%	£633k -	£349k	=£284,000	£1,783,000	-5%	
6 (0) ondon, 477	Freshfields Bruckhaus Deringer equity ptnrs, 0 non-equity ptnrs, 2,010 total lawyers	£1,840m	8%	31%	54%	£915k -	£419k	=£496,000	£2,090,000	1%	
7 (0) nternational	Norton Rose Fulbright* I, 644 equity ptnrs, 414 non-equity ptnrs, 3,305 total lawyers	£1,690m	11%	12%	33%	£511k -	£342k	=£169,000	£865,000	12%	
3 (0)	CMS* I, 691 equity ptnrs, 501 non-equity ptnrs, 4,778 total lawyers	£1,587.7m	6%	39%	34%	£332k -	£220k	=£112,000	£771,000	0%	
(+1)	Eversheds Sutherland*2 I, 262 equity ptnrs, 590 non-equity ptnrs, 3,549 total lawyers	£1,192.6m	9%	52%	28%	£336k -	£241k	=£95,000	£1,290,000	8%	
LO (-1)	Herbert Smith Freehills 1, 331 equity ptnrs, 150 non-equity ptnrs, 2,512 total lawyers	£1,186m	8%	28%	33%	£472k -	£317k	=£155,000	£1,173,000	1%	
L1 (0)	Ashurst I, 241 equity ptnrs, 228 non-equity ptnrs, 2,098 total lawyers	£879m	10%	56%	32%	£419k -	£285k	=£134,000	£ 1,170,000	0%	
L2 (0)	Slaughter and May [†] equity ptnrs, 7 non-equity ptnrs, 679 total lawyers	£812m	7%	41%	45%	£1,196k -	£701k	=£495,000	£ 3,500,000	0%	
L3 (0)	Clyde & Co ³ equity ptnrs, 286 non-equity ptnrs, 2,390 total lawyers	£788.6m	21%	43%	21%	£330k -	£259k	=£71,000	£ 708,000	0%	
L4 (0)	Bryan Cave Leighton Paisner equity ptnrs, 248 non-equity ptnrs, 1,329 total lawyers	£683.9m	7%	n/a	23%	£515k -	£395k	=£120,000	£755,000	-4%	
L5 (0)	Pinsent Masons I, 187 equity ptnrs, 284 non-equity ptnrs, 1,912 total lawyers	£591.4m	11%	31%	25%	£309k -	£231k	=£78,000	£795,000	10%	
L6 (0)	Gowling WLG* I, 386 equity ptnrs, 200 non-equity ptnrs, 1,384 total lawyers	£530.8m	4%	17%	29%	£384k -	£272k	=£112,000	£ 400,000	0%	
L7 (0) ondon, 186	Simmons & Simmons equity ptnrs, 132 non-equity ptnrs, 1,144 total lawyers	£521m	12%	47%	36%	£455k -	£290k	=£165,000	£1,016,000	2%	
L8 (0)	Bird & Bird I, 162 equity ptnrs, 226 non-equity ptnrs, 1,761 total lawyers	£ 495m	11%	47%	22%	£281k -	£219k	=£62,000	£669,000	2%	
L9 (+2)	Addleshaw Goddard Tequity ptnrs, 222 non-equity ptnrs, 1285 total lawyers	£443.2m	18%	83%	28%	£345k -	£248k	=£97,000	£977,000	13%	
20 (-1)	Taylor Wessing* equity ptnrs, 89 non-equity ptnrs, 1,209 total lawyers	£439m	4%	46%	44%	£363k -	£204k	=£159,000	£809,000	1%	
21 (-1)	Womble Bond Dickinson 'equity ptnrs, 174 non-equity ptnrs, 903 total lawyers	£424.8m	12%	n/a	28%	£470k -	£337k	=£133,000	£554,000	18%	
22 (0)	DWF ⁴ 5 equity ptnrs, 274 non-equity ptnrs, 1,509 total lawyers	£380m	9%	61%	n/a	£252k -	n/a	= n/a	n/a	n/a	
23 (0)	Osborne Clarke ⁵ equity ptnrs, 112 non-equity ptnrs, 1,341 total lawyers	£378.9m	9%	58%	39%	£283k -	£174k	=£109,000	£687,000	-14%	
24 (0)	Fieldfisher* equity ptnrs, 170 non-equity ptnrs, 865 total lawyers	£370m	11%	79%	26%	£428k -	£318k	=£110,000	£931,000	-11%	
2.700.1, 102											

[†] No financial information provided by the firm.

76 **Legal Business** September/October 2023

LB316 p76-79 LB100 main table.indd 76

^{*} Firm is structured as a Swiss Verein or EEIG.

Rank (change on 2022); firm IQ; headcounts	TURNOVER 2023	change from 2022	Change (2018 -23)	PROFIT MARGIN	REVENUE GEN Revenue - Cost per per lawyer lawyer	= Profit per		change m 2022
DAC Beachcroft ational, 100 equity ptnrs, 227 non-equity ptnrs, 1,166 total lawyers	£300m	7%	30%	22%	£257k - £201k	=£56,000	£652,000	5%
7 (-2) Macfarlanes ondon, 64 equity ptnrs, 32 non-equity ptnrs, 531 total lawyers	£296.6m	-2%	47%	45%	£559k - £305k	=£254,000	£2,108,000	-15%
8 (+1) Withers ternational, 90 equity ptnrs, 128 non-equity ptnrs, 700 total lawyers	£288m	8%	63%	17%	£411k - £342k	=£69,000	£539,000	-20%
9 (-1) Irwin Mitchell ⁶ ational, 84 equity ptnrs, 162 non-equity ptnrs, 913 total lawyers	■ £276.4m	0%	14%	5%	£303k - £287k	=£16,000	£ 179,000	n/a
0 (0) Mishcon de Reya	£255.9m	11%	59%	36%	£426k - £271k	=£155,000	£1,226,000	17%
1 (0) Stephenson Harwood ondon, 79 equity ptnrs, 112 non-equity ptnrs, 580 total lawyers	£228m	11%	20%	25%	£393k - £295k	=£98,000	£722,000	4%
2 (0) HFW ondon, 82 equity ptnrs, 91 non-equity ptnrs, 550 total lawyers	£225.3m	13%	26%	29%	£410k - £292k	=£118,000	£789,000	19%
3 (+1) Watson Farley & Williams ondon, 107 equity ptnrs, 70 non-equity ptnrs, 630 total lawyers	£215.4m	14%	32%	29%	£342k - £243k	=£99,000	£582,000	3%
(4 (-1) Travers Smith ondon, 52 equity ptnrs, 25 non-equity ptnrs, 474 total lawyers	£197.5m	1%	34%	28%	£417k - £299k	=£118,000	£1,075,000	-2%
5 (0) Shoosmiths Itional, 44 equity ptnrs, 175 non-equity ptnrs, 736 total lawyers	£194m	7%	52%	15%	£264k - £223k	=£41,000	■ £682,000	0%
6 (0) Charles Russell Speechlys andon, 73 equity ptnrs, 98 non-equity ptnrs, 603 total lawyers	£193.7m	9%	29%	19%	£321k - £259k	=£62,000	£508,000	-3%
7 (+2) Gateley7 rmingham, 0 equity ptnrs, 155 non-equity ptnrs, 516 total lawyers	£162.7m	19%	89%	n/a	£315k - n/a	=n/a	n/a	n/a
8 (-1) RPC andon, 80 equity ptnrs, 42 non-equity ptnrs, 489 total lawyers	£157.4m	5%	40%	23%	£322k - £247k	=£75,000	£460,000	-19%
9 (-1) TLT ristol, 42 equity ptnrs, 105 non-equity ptnrs, 598 total lawyers	£157m	9%	91%	16%	£262k - £220k	=£42,000	£600,000	-27%
0 (0) Mills & Reeve ational, 90 equity ptnrs, 53 non-equity ptnrs, 570 total lawyers	£147m	12%	38%	30%	£258k - £184k	=£74,000	£491,000	4%
1 (+1) Knights ational, 0 equity ptnrs, 251 non-equity ptnrs, 699 total lawyers	£142m	13%	227%	15%	£203k - £172k	=£31,000	n/a	n/a
2 (-1) Trowers & Hamlins ondon, 84 equity ptnrs, 78 non-equity ptnrs, 513 total lawyers	£135.6m	8%	32%	20%	£264k - £210k	=£54,000	£329,000	-21%
3 (0) Hill Dickinson	£129.6m	9%	34%	31%	£275k - £190k	=£85,000	£ 345,000	n/a
verpool, 116 equity ptnrs, 45 non-equity ptnrs, 472 total lawyers 4 (+2) Freeths	£128.7m	15%	63%	19%	£274k - £221k	=£53,000	£623,000	-2%
idlands, 40 equity ptnrs, 112 non-equity ptnrs, 469 total lawyers 5 (-1) Burges Salmon	£128.2m	8%	42%	27%	£254k - £185k	=£69,000	£468,000	-10%
6 (+2) Weightmans	£124.8m	21%	29%	10%	£191k - £172k	=£19,000	£310,000	4%
ational, 41 equity ptnrs, 163 non-equity ptnrs, 652 total lawyers 7 (0) Keoghs ⁹	£107.7m	-3%	38%	n/a	£93k - n/a	=n/a	n/a	n/a
8 (+1) Penningtons Manches Cooper	£106.7m	7%	40%	16%	£256k - £214k	=£42,000	£424,000	-15%
9 (+1) Brodies	£106.3m	8%	55%	30%	£245k - £171k		£842,000	4%
cotland, 38 equity ptnrs, 77 non-equity ptnrs, 433 total lawyers (0 (+2) Browne Jacobson ottingham, 46 equity ptnrs, 118 non-equity ptnrs, 604 total lawyers	£105m	12%	44%	15%	£174k - £148k		£343,000	n/a

 $[\]ensuremath{\uparrow}$ No financial information provided by the firm.

September/October 2023 Legal Business 77

^{*} Firm is structured as a Swiss Verein or EEIG.

Rank (change on 2022); firm	TURN 2023	OVER fro	om (:	Change 2018 23)	PROFIT MARGIN	REVEN Revenue per lawyer		= Profit per lawyer	PEF 202		(changi m 2022)
51 (+4) Ampa⁹ Birmingham, 141 equity ptnrs, 50 non-equity ptnrs, 695 total lawyers	£ 10)4.8m n _/	/a r	n/a	24%	£151k -	£114k	=£37,000		£181,000	n/a
52 (+1) Slater and Gordon ^{†10} National, 0 equity ptnrs, 0 non-equity ptnrs, 300 total lawyers	£92	2.5m 2 ^o	% r	n/a	n/a	£308k -	n/a	=n/a	-	n/a	n/a
53 (+1) Farrer & Co ondon, 44 equity ptnrs, 46 non-equity ptnrs, 277 total lawyers	£9:	L.3m 5 ⁰	% 4	14%	28%	£330k -	£237k	=£93,000	-	£586,000	-7%
54 (+4) Lewis Silkin ondon, 72 equity ptnrs, 0 non-equity ptnrs, 273 total lawyers	£8!	5.8m 16	6%	62%	35%	£314k -	£204k	=£110,000	-	£418,000	-1%
55 (+2) Birketts pswich, 39 equity ptnrs, 60 non-equity ptnrs, 463 total lawyers	£8!	5.2m 10	0%	78%	21%	£184k -	£130k	=£54,000	1	£462,000	11%
56 (0) Burness Paull Scotland, 39 equity ptnrs, 44 non-equity ptnrs, 352 total lawyers	£83	3.3m 6 ^o	% 4	15%	33%	£237k -	£158k	=£79,000	-	£713,000	-2%
57 (-12) Stewarts ondon, 21 equity ptnrs, 58 non-equity ptnrs, 196 total lawyers	£83	3m -2	27%	33%	31%	£423k -	£292k	=£131,000	-	£1,219,000	-56%
58 (+3) Forsters ondon, 34 equity ptnrs, 28 non-equity ptnrs, 231 total lawyers	£7!	5.6m 9 ^o	% 4	15%	22%	£327k -	£254k	=£73,000	1	£494,000	1%
59 (+1) Keystone Law ¹¹ ondon, 0 equity ptnrs, 411 non-equity ptnrs, 507 total lawyers	£7!	5.3m 8 ^o	% 1	L38%	n/a	£149k -	n/a	=n/a	_	n/a	n/a
60 (+2) Fladgate ondon, 24 equity ptnrs, 68 non-equity ptnrs, 195 total lawyers	£74	1.5m 1	1% 4	11%	30%	£382k -	£268k	=£114,000	1	£925,000	3%
61 (+2) JMW Manchester, 22 equity ptnrs, 100 non-equity ptnrs, 356 total lawyers	£74	l.3m 12	2% 1	129%	17%	£209k -	£173k	=£36,000	1	£577,000	-12%
62 (-3) Harrison Clark Rickerbys† National, 30 equity ptnrs, 140 non-equity ptnrs, 325 total lawyers	£ 70	0°0	% r	n/a	20%	£199k -	£156k	=£43,000	-	£467,000	-2%
63 (n/a) Leigh Day ondon, 37 equity ptnrs, 28 non-equity ptnrs, 254 total lawyers	■ £70	Om n,	/a r	n/a	n/a	£276k -	n/a	=n/a	-	n/a	n/a
64 (+2) Walker Morris eeds, 34 equity ptnrs, 22 non-equity ptnrs, 227 total lawyers	£67	7m 10	0% 5	53%	42%	£239k -	£116k	=£123,000	1	£824,000	12%
65 (-1) Shepherd and Wedderburn Scotland, 39 equity ptnrs, 37 non-equity ptnrs, 285 total lawyers	£60	6.7m 7 ⁰	% 2	25%	30%	£234k -	£164k	=£70,000	1	£513,000	-2%
66 (+2) Bevan Brittan 3ristol, 17 equity ptnrs, 73 non-equity ptnrs, 338 total lawyers	£65	5.9m 10	0% 5	50%	19%	£195k -	£158k	=£37,000	1	£735,000	8%
67 (0) Howard Kennedy ondon, 49 equity ptnrs, 8 non-equity ptnrs, 208 total lawyers	£64	1.9m 7 ⁰	% 2	22%	23%	£312k -	£241k	=£71,000	1	£300,000	-5%
68 (+2) Capsticks .ondon, 22 equity ptnrs, 49 non-equity ptnrs, 351 total lawyers	£63	3m 12	2% 6	64%	20%	£179k -	£142k	=£37,000	1	£586,000	16%
69 (-4) Blake Morgan	£6:	l.3m - <mark>1</mark>	.% -	16%	13%	£220k -	£192k	=£28,000	1	£269,000	1%
National, 29 equity ptnrs, 63 non-equity ptnrs, 279 total lawyers 70 (+1) Kingsley Napley	£6:	l.2m 1	1% 5	53%	7%	£262k -	£244k	=£18,000	1	£226,000	-33%
condon, 19 equity ptnrs, 54 non-equity ptnrs, 234 total lawyers 71 (+2) Foot Anstey	£60).8m 14	4% 4	10%	12%	£263k -	£231k	=£32,000	1	£487,000	3%
ixeter, 15 equity ptnrs, 32 non-equity ptnrs, 230 total lawyers 72 (-3) Clarke Willmott	£60).8m 2 ⁰	% 3	30%	22%	£232k -	£182k	=£50,000	1	£485,000	14%
73 (+5) gunnercooke ¹²	£59	9.2m 23	3% r	n/a	9%	_	_	=£13,000		n/a	n/a
.ondon, 0 equity ptnrs, 336 non-equity ptnrs, 418 total lawyers 74 (-2) Thompsons [†]	■ £54			12%	3%			=£7,000	1	£73,000	-44%
National, 22 equity ptnrs, 24 non-equity ptnrs, 220 total lawyers 75 (-1) BDB Pitmans	£5:			n/a	21%			=£51,000		£235,000	1%

^{*} Firm is structured as a Swiss Verein or EEIG.

LB316 p76-79 LB100 main table.indd 78 18/10/2023 20:20:21

⁷⁸ **Legal Business** September/October 2023

						REVENUE GENERATION					
Rank (change on 2022); fir	m	TURNOVER 2023	(change from 2022)	Change (2018 -23)	PROFIT MARGIN	Revenue per lawyer	e - Cost per lawye	= Profit per r lawyer	PEI 202		chang) om 2022
76 (+11) RWK Goodman ath, 64 equity ptnrs, 29 non-equity p	tnrs, 219 total lawyers	■ £53m	n/a	n/a	22%	£242k	- £189k	=£53,000	-	£181,000	n/a
77 (-2) Bristows ondon, 46 equity ptnrs, 0 non-equity	ptnrs, 165 total lawyers	£52.8m	4%	20%	32%	£320k	- £218k	=£102,000	-	£365,000	-19%
78 (+2) Wedlake Bell ondon, 19 equity ptnrs, 54 non-equit	y ptnrs, 189 total lawyers	£50.5m	14%	49%	14%	£267k	- £229k	=£38,000	1	£374,000	6%
79 (-3) Ashfords xeter, 22 equity ptnrs, 48 non-equity	ptnrs, 225 total lawyers	£50.2m	3%	19%	22%	£223k	- £175k	=£48,000	1	£491,000	-8%
80 (-1) Wiggin ondon, 24 equity ptnrs, 21 non-equit	y ptnrs, 130 total lawyers	£50m	6%	n/a	32%	£385k	- £263k	=£122,000	1	£658,000	2%
31 (-4) Harbottle & Lew ondon, 28 equity ptnrs, 18 non-equit		£47.5m	-2%	34%	40%	£323k	- £194k	=£129,000	1	£682,000	-23%
32 (+6) Brabners iverpool, 22 equity ptnrs, 57 non-equ	ity ptnrs, 237 total lawyers	£46.8m	16%	49%	16%	£197k	- £165k	=£32,000	1	£350,000	2%
Russell-Cooke ondon, 62 equity ptnrs, 0 non-equity	ptnrs, 201 total lawyers	£46.4m	19%	33%	37%	£231k	- £146k	=£85,000	1	£274,000	26%
34 (-1) Ward Hadaway lewcastle, 13 equity ptnrs, 80 non-eq	uity ptnrs, 293 total lawyers	£ 45m	5%	25%	11%	£154k	- £137k	=£17,000	-	£380,000	0%
S5 (0) Cripps outh East, 32 equity ptnrs, 36 non-ec	uity ptnrs, 176 total lawyers	£44.6m	7%	41%	25%	£253k	- £190k	=£63,000	1	£347,000	13%
RGB ¹³ RGB ¹³ ondon, 0 equity ptnrs, 47 non-equity	ptnrs, 118 total lawyers	£44.6m	3%	n/a	n/a	£377k	- n/a	=n/a	-	n/a	n/a
37 (-6) Devonshires [†] ondon, 14 equity ptnrs, 46 non-equit	y ptnrs, 135 total lawyers	£ 44m	1%	n/a	n/a	£326k	- n/a	=n/a		n/a	n/a
38 (-2) Michelmores xeter, 28 equity ptnrs, 38 non-equity	ptnrs, 190 total lawyers	£42.9m	4%	14%	20%	£226k	- £181k	=£45,000	1	£307,000	-189
39 (-5) Veale Wasbroug ristol, 23 equity ptnrs, 59 non-equity		£42.7m	1%	16%	16%	£172k	- £144k	=£28,000	-	£296,000	0%
90 (-1) Winckworth She ondon, 14 equity ptnrs, 51 non-equit		£42.6m	7%	-1%	14%	£238k	- £205k	=£33,000	1	£421,000	-8%
O1 (-1) Moore Barlow outh East, 67 equity ptnrs, 1 non-equ	uity ptnrs, 212 total lawyers	£41.2m	3%	n/a	25%	£194k	- £144k	=£50,000	1	£157,000	-359
DAM Stallard outh East, 20 equity ptnrs, 56 non-ec	uity ptnrs, 145 total lawyers	£38.8m	16%	37%	15%	£268k	- £227k	=£41,000	1	£300,000	17%
Payne Hicks Bea ondon, 26 equity ptnrs, 15 non-equit		£38.6m	5%	68%	33%	£402k	- £270k	=£132,000	1	£488,000	-179
94 (+1) Thorntons cotland, 22 equity ptnrs, 44 non-equ	ity ptnrs, 186 total lawyers	£37.9m	7%	n/a	14%	£204k	- £176k	=£28,000	1	£241,000	-14%
OS (-2) Stevens & Bolto outh East, 43 equity ptnrs, 0 non-equ		£35.9m	-1%	34%	35%	£243k	- £157k	=£86,000	1	£295,000	-169
6 (-2) Fletchers ^{†13} outhport, 0 equity ptnrs, 12 non-equ	ity ptnrs, 195 total lawyers	£35.7m	0%	n/a	n/a	£183k	- n/a	=n/a	-	n/a	n/a
P7 (0) Fox Williams ondon, 26 equity ptnrs, 15 non-equit	y ptnrs, 97 total lawyers	£ 35m	6%	n/a	45%	£361k	- £200k	=£161,000	1	£600,000	-8%
98 (0) Sacker & Partne ondon, 17 equity ptnrs, 0 non-equity		£33.7m	3%	n/a	47%	£636k	- £334k	=£302,000	-	£941,000	-8%
9 (0) Harper Macleod cotland, 40 equity ptnrs, 32 non-equ	ity ptnrs, 197 total lawyers	£32.9m	5%	24%	27%	£167k	- £121k	=£46,000	1	£225,000	-9%
.00(0) Boodle Hatfield ondon, 16 equity ptnrs, 21 non-equit		£32.8m	7%	26%	33%	£360k	- £240k	=£120,000	1	£681,000	4%

September/October 2023 Legal Business 79

LB316 p76-79 LB100 main table.indd 79 18/10/2023 20:20:21