

Law firm's annual results show increase in turnover

Law firm Gillespie Macandrew, with offices in Edinburgh and Perth, has reported a turnover of £9.583 million for financial year 2013 – 2014, an increase of over 4% on the previous year's turnover of £9.2 million.

The firm reports increases across the sectors in which it operates, with the most notable uplift being delivered by its Land & Rural Business Division, where turnover has risen by over 20% from £1.63million to £1.97 million. Other important contributions were made by the Private Client, Commercial, Housebuilder and Energy teams in addition to the income generated by the Perth office in its first full year in operation.

Operating profit in the latest financial year was £2.745 million, an increase of approximately 3%. For the financial year in question, which ran to 28 February, the firm had 22 partners and the average profit per partner was £124,000, up from £121,000 the previous financial year.



Managing partner, Ian Turnbull, commented:

“We regard this as building on the progress demonstrated last year. It is a good, solid performance during a time of continuing challenge and change within the legal profession in Scotland.

“We are continuing to push ahead with our investment in good quality people at all levels and we are actively looking to recruit in several areas. For example, the Private Client team has done well, particularly on offering tax advice to clients, and we are looking to add to its personnel, both in Edinburgh

and Perth, as well as reshaping our proposition to meet client demands and a changing market.

“Indeed, we are seeing positive returns from a number of decisions we made about the shape of the firm. A very tangible addition was the opening of our Perth office and it is pleasing to report that in its first year of full operation it has delivered over £600,000 income, with some notable new clients. This includes a good mix of landed estates, farming and forestry clients and it has helped us extend geographically, north into Angus and west into Argyll. We will be continuing to invest in this office and aim to recruit personnel to build the Private Client team there.

“In 2011, at a challenging time in the construction market, we made the decision to expand our Housebuilder team and this has produced a most encouraging return. In the past year we have added several new clients in this sector, including three national house building companies. This is an area in which we have continued to invest, not least by adding Murray Shaw as a partner last year. Murray is recognised as one of Scotland’s leading planning and construction lawyers and we are confident that we will experience further business growth in the property sector as whole, both commercial and residential.

“We aim to deliver the right advice in a cost effective manner to our clients, and we are continuing to work on ensuring that the differentiators that have enabled us to succeed during the past few recessionary years evolve successfully as the economy continues to grow in a positive manner.”