

# Pinsent Masons report turnover up by 11%

Pinsent Masons which has more than 500 staff at its Edinburgh, Glasgow and Aberdeen offices has announced that its global turnover is up by 11% to £423.1m.

These unaudited results show that almost 85% of revenues were generated from clients operating in the firms' five global sectors, with the largest contributors being Advanced Manufacturing & Technology (21%) and Financial Services (20%).

Excluding the impact of currency fluctuations, the firm achieved like-for-like turnover growth of 7% on the previous year.

This has been a year of investment at Pinsent Masons which opened its first office in Africa, appointing a six-strong partner team in Madrid, and plans to open a technology and financial services focussed practice in Dublin.

The international law firm also expanded its legal resourcing hub Vario in to Australia, and acquired a 20% stake in 'New Law' start-up business Yuzu, a legal sourcing proposition for business that lies between in-house, private practice and traditional managed legal service models.



Ewan Alexander, partner and Head of Edinburgh office, said: "The results reflect a successful year in which Scotland's largest infrastructure deal and Europe's largest tech deals in the last 12 months were sourced and resourced by our Scottish corporate teams. To address increasing demand from investors for specialist fund capability, we recently recruited funds expert David Young and his appointment as a partner in our Insurance, Regulation and Products strengthens our financial

services sector capability.”

Pinsent Masons managing partner, John Cleland, added: “We remain committed to our vision of being recognised as an international market leader in our global sectors, and this has been borne out by the investments we have made and will continue to make. We are expanding our business to support clients not just across a wider range of geographies and legal service lines, but also across alternative forms of delivery model which provide innovative ways to address the challenges they face. That we have been able to combine that growth with improved profitability gives us significant confidence going into what is an unpredictable year.”

Standout mandates during the year have included advising AMC on a string of cinema acquisitions across Europe for c. \$1.9bn, advising Yudean Group on its \$1.5bn acquisition of a joint control stake in Attarat Power Company, acting for Samsung C&T on the AUD\$2bn Roy Hill Iron Ore Mining dispute, one of the largest disputes currently underway in Australia, acting on a €850m dispute between Goldman Sachs International versus NovoBanco and others, advising CFFI Ventures on its investment in the first UK clearing bank to launch in 250 years, advising Redefine Properties on a €1.2bn real estate acquisition and advising on the UK acquisition and management for Germany’s largest open ended fund Union Investment.

Pinsent Masons has also been appointed or reappointed to a number of significant panels which include AIG, Heathrow, Diageo, Capita, Dixons Carphone, Keepmoat, the Australian BMD Group as well as renewing its sole adviser relationship with E.ON.

The firm brought to market a number of innovative solutions including the firm’s own proprietary Artificial Intelligence technology plus a suite of tools to help clients prepare for Brexit, and made 16 partner promotions, in so-doing surpassing its target of achieving 25% female representation among its

partnership by 2018 under the firm's 'Sky' programme

In addition, 2016 saw the firm named as the top-ranked professional services firm in Stonewall's Workplace Equality Index and be named in The Times' Top 50 Employers for Women.