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“Brown loves to meddle where there is no need” Michael Portillo

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December 13, 2008

The Water Cooler

What the legal world is buzzing about this week

The buzz

* It's the season for announcing the numbers of **new partners** and for avid City law firm watchers there is all the thrill of seeing the trends unfolding as the favoured individuals and their specialisms are released. The fact that boutique firm **Kemp Little**, for example, is now expanding the number of partners in its relatively new litigation practice is very revealing of how the business is going. Then the fact that almost two-thirds of **Allen & Overy's** appointments were outside of London points clearly to a change in the balance in power over the next decade or so. Other firms which have made an exceptionally high numbers of partner appointments in the Gulf are clearly setting out their stall for that region. Yet behind all this is the knowledge that there is a crisis in the partnership concept. So is the appointment of a large number of partners actually a "good" or "bad" sign? Does more mean worse? Are they "real" (i.e. equity) partners? Or something rather less than that? Or with the emergence of the new "of counsel" role should we actually be more interested in the overall make-up of the package of the human resources within a firm rather than obsessing about partnership. Law firms are more complex than ever. And partnership is not, any longer, the only fruit of success.

* Trainees and associates at **Clifford Chance** are in for a good weekend (assuming they are allowed out of the office) following news that **salaries are jumping by around 15 per cent** all round. One-year-qualified lawyers will now take home £66,000 a year, up from a measly £60,000 before the changes. Add in a slightly complicated bonus scheme that the firm insists is not just based on how many hours you bill

and the top performers can earn as much as £79,000. First seat trainees, i.e. those straight out of law school with no legal experience whatsoever, will now have £35,700 to play with. Of course, regular readers will remember that CC are only just catching up with rival Allen & Overy, which hiked its salaries by a startlingly similar 15 per cent late last year.

* Lord Grabiner, QC, opened The Times Law Awards the other week with a brief, understated but nonetheless moving tribute to his old friend and colleague **Chris Carr, QC**, who died of a heart attack on March 2. The Times has a full obituary of the popular and brilliant commercial litigator - who had a strong influence on the early legal career of Tony Blair - [here](#).

* No one, lawyers included, is safe at **Citigroup** after the giant banking group announced a [mass staff cull](#). Around 17,000 jobs are going worldwide including an unspecified number from the bank's 1,000-strong legal department. Charles Prince, Citigroup chairman, said the restructuring would "eliminate organisational clutter" – management speak for too many lawyers doing the same job, we presume.

* A former New York University whiz kid who posed as a Turkish heir and persuaded sophisticated investors to invest millions of dollars into a nonexistent **hedge fund** has been **jailed** for three years. Hakan Yalincak, 22, needs the time in prison to reflect and find his "moral compass" the judge said adding that "it would appear the majority of his [Mr Yalincak's] life was spent engaged in fraud". His mother, Ayferafet Yalincak, 52, was sentenced last month to two years in prison after pleading guilty to conspiracy to commit wire fraud in connection with the scheme. The elder Yalincak said in court papers that she had been "bent to the will" of her brilliant son and played a limited role in the fraud.

* **Barlow Lyde & Gilbert** has promoted **seven** associates to its partnership. Five in London, two in Hong Kong. All boys.

* Almost one out of every three British workers is **unhappy at work**, according to research released today by City & Guilds, the education and training organisation. The Water Cooler refuses to believe it. They're telling us two out of three people are actually HAPPY at work? Who are these poor, deluded schmucks? Hairdressers came top of the 1000-person survey, followed by beauty therapists, childcare workers and plumbers. No surprises that lawyers - oh, and you were wondering where the legal angle was! - are almost bottom in job satisfaction.

* Anything we can do, the US can do bigger. Just hours after we brought you news of Jim Beresford, the UK solicitor who made **£16.8 million** (or £45,892 per day) last year, an American litigator has caused a stir by demanding fees of **\$11,000 an hour** for a case he didn't even win. Willie Gary, who represented Florida tech firm SPS Technologies in a trade secrets spat with telecoms giant Motorola, made the request after an eight week hearing ended in a mistrial. A spokesman for Motorola branded the request "outrageous".

* **Hammonds** is the latest firm to announce partner promotions with 11 associates hitting the big-time, down from 17 last year. Four for corporate, two each for construction, employment and IP and one for property. Nine boys, two girls.

* A treat for our student readers this week: [BabyBarista](#), the blog that has become cult reading around the Inns of Court, joins the Times Online stable. So who is the anonymous pupil that has been causing such a stir? The Water Cooler is sworn to secrecy (but is, as always, willing to accept bribes).

* There's more. Our revamped student page sees a new pupillage diary by [Alex Aldridge](#) and [Chris Milsom](#), two bright aspiring barristers, on the difficult and often cutthroat journey to find a chambers to call home; [career advice](#) from the College of Law; and informative articles from our archive on how to find a pupillage or secure a training contract. Professor Gary Slapper's weekly column, [The Law Explored](#), looks at a topical point of English law and explains it in language that even an uneducated hick such as the Water Cooler can understand. And of course there's the latest episodes in the ever-popular adventures of the [Anonymous Assistant](#).

* Our readers are not particularly impressed with reports of [Jim Beresford's staggering earnings](#). "Disgusting but hardly suprising," says Edward from London. "Everbody knows lawyers are only here to use the system to line their pockets." Helen from Liverpool chips in: "There is no justification for these solicitors earning this type of money, and it simply reinforces the very wrong public view that all solicitors are unscrupulous and money grabbing. In fact, many solicitors who work for the most needy in society do so for very little money - it would surprise people to know that many solicitors are paid less than teachers, yet that side of the story is never told, primarily because of people like this." Desmond Taylor from Houston, Texas is far more blunt: "Welcome to American lawyering. God help you."

Trading Places

* **Alasdair George**, a former senior lawyer at **Sony BMG**, has resurfaced at niche media and entertainment advisory and investment group **Edge**. George, who was in private practice before joining Sony in 1994, has represented musicians including Blur, Happy Mondays and Spandau Ballet, reports *The Lawyer*.

* **DLA Piper** has boosted its **Islamic finance** practice with three hires in the Middle. Abdulaziz Al Bosaily is joining the firm's Dubai office as a legal director from Clifford Chance along with two senior associates Adil Hussain from Norton Rose and Saqib Awan from Saudi Arabian firm Alliance.

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Confessions of a young, downtrodden solicitor

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David Pannick, QC

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Law Panel: live

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