



PENNINGTONS
MANCHES

ONE YEAR FORWARD

2014 ANNUAL REVIEW



**WELCOME TO OUR 2014
ANNUAL REVIEW**

WHICH PROVIDES A SNAPSHOT
OF OUR ACTIVITIES AND
ACHIEVEMENTS OVER THE
PAST 12 MONTHS AS WELL
AS ILLUSTRATING HOW OUR
LAWYERS ARE HELPING
CLIENTS TO ACHIEVE THEIR
OBJECTIVES THROUGH A
COMBINATION OF CREATIVITY
AND TECHNICAL EXPERTISE.

DAVID RAINE
CHIEF EXECUTIVE



15 OCTOBER 2013

The year covered by this publication has been a milestone one for our practice in many ways. On 15 October 2013 Penningtons Solicitors LLP and Manches LLP joined forces to become one of the dominant legal players in London and the South East with 115 partners and over 600 staff. It was a deal which captured headlines across both the national and trade press, with *The Times* acknowledging the compelling 'geographical synergy' between the two firms and leading tech newspaper *Business Weekly* referring to Penningtons Manches as a 'technology powerhouse'.

SUCCESS IN PARTNERSHIP

Synergy between our two firms, not only geographically but also on a strategic and cultural level, was indeed the key driver behind the transaction. As Penningtons Manches we have boosted our client offering in our core commercial practice areas and heightened our capability in key sectors such as technology, life sciences, real estate and international wealth where both firms had significant track records.

The immediate aftermath of the decision to combine our practices saw a period of integration of legal teams and support functions as well as IT systems. In December our City head office at Abacus House welcomed colleagues who had previously been located at Manches' Aldwych House base, while in January we completed a brand refresh to reflect the personality of our new business. This incorporated the launch of a new, fully responsive website.

Many people across the firm ensured that the integration process was completed as smoothly and speedily as possible. I have been extremely impressed by the professionalism, dedication and commonality of purpose shown by all involved and proud of what we have achieved together. The hard work has reaped rewards and has been very much appreciated.

Throughout this busy time, our commitment to maintaining excellent client service and providing innovative, high calibre legal advice has continued to be our main priority. We have created a strategy board to work alongside our management board to oversee the development and implementation of longer-term strategic goals. From our clients' perspective, however, the increased range of resources and depth of expertise represent the key differences.

ACCOLADES AROUND

Since our expansion, our business services and private individual teams have won recognition from an array of sources demonstrating the strength of our standing in the marketplace. Following the announcement by *eprivateclient* in April that we had been included in its Top 25 Private Client Law Firms list, in addition to its Top 25 Most Admired Companies list, we were delighted to be named Law Firm of the Year at the Citywealth Magic Circle Awards in May.

There have also been multiple honours for our life sciences team which won law firm of the year awards from *Corporate INTL* and *Global Law Experts* in February and June respectively. More recently we have been recognised by *The Lawyer* magazine in its shortlist for this year's Management Awards. Penningtons Manches has been

nominated in the 'excellence and/or innovation in law firm financial management' category.

The high regard in which our lawyers are held has translated into accolades on an individual level. Corporate partner Charles Brooks was elected chairman of Multilaw, one of the world's largest associations of independent law firms, last autumn while Jo Edwards, a partner in our leading family law team, became chair of the family law association Resolution at its national conference shortly before Easter.

Specialist IT and outsourcing partner Dr Sam De Silva has been appointed as both the UK solicitor representative on the IT Committee of the Bars and Law Societies of Europe and to the EU Commission's expert group on cloud computing contracts.

SUSTAINED EXPANSION

As part of our foundations for further growth, our team has been boosted by a number of lateral hires since October 2013. CDR partner Mark Lewis, restructuring and insolvency specialist Séamas Gray, leading employment lawyer Chris Syder, award-winning personal injury practitioner Warren Collins, banking and finance partner Mark Phillips and knowledge management director Mark Collins are among the new faces who will add greater depth to our capability. This autumn we are reinforcing our Surrey presence with the recruitment of three additional partners, Veronica Gilmour (family), Julian Harvey and Philip Walton (corporate).

Encouraging financial results for 2013-2014 have seen our overall turnover reach £46.6 million. The figures represent a higher combined fee income between October 2013 and April 2014 than Penningtons and Manches had achieved separately in the corresponding period in the previous financial year. They also continue a period of steady growth for the firm as a whole which has generated an increase in turnover for the fifth consecutive year.

LOOKING AHEAD

At the end of our first year as Penningtons Manches, it is time to reflect on how much has been accomplished and to turn our thoughts to the longer term. During 2015, we expect to see an increasing flow of work from international sources as we reinforce our existing links with the US as well as India and Europe.

Sector expertise and the development of our market-leading niche teams will remain at the heart of our strategy. In addition, our aim is to provide greater support to our key clients. By widening our understanding of their businesses and the issues which they face, we can build stronger relationships and further enhance our service offering. At the same time, we recognise the challenge of constantly delivering top quality advice at a competitive price and strive to achieve this whenever we are instructed.

Finally, on behalf of all my colleagues at Penningtons Manches, I would like to thank our clients and contacts for the confidence they have placed in us. We always value your feedback on the way we work as well as how we can meet your requirements most effectively in the future.





Charles Brooks

CHARLES BROOKS TAKES ON LEADERSHIP OF MULTILAW

Corporate partner, Charles Brooks, was elected as the new chairman of Multilaw, one of the world's largest associations of independent law firms with 8,000 lawyers in 79 member firms in 68 countries. Previously a member of the Executive Council

and the Finance Committee and chair of the Commission for the Future, Charles took over his two year role as chairman from Mark Lowndes of New Zealand firm, Lowndes Associates.



Penningtons Manches has played an active role in Multilaw since it was set up in 1990 and employment partner Jon Heuvel is the leader of the Labour & Employment Group.



Lesley Lintott

TWO PRIVATE CLIENT PARTNERS NAMED IN '50 MOST INFLUENTIAL 2014' LIST

Lesley Lintott and Chris Lintott were included on the list of '50 Most Influential 2014' published by *eprivateclient*, the online version of leading private wealth publication, *Private Client Practitioner*. Lesley appeared for the third consecutive year.



Chris Lintott

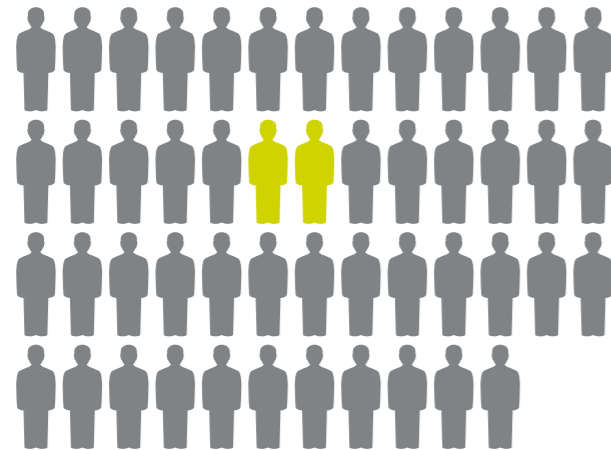


Sam De Silva

IT AND OUTSOURCING PARTNER JOINS EU COMMISSION EXPERT GROUP

Sam De Silva, an IT and outsourcing partner, was appointed to the EU Commission's expert group on cloud computing contracts. He was nominated by the Law Society of England and Wales to represent the legal profession on the expert group and is the only private practice lawyer from the UK to be included on the panel.

The group's main objective is to improve the legal framework for cloud computing contracts for consumers and SMEs in order to strengthen their confidence in using cloud computing services.



CAMBRIDGE TEAM ADVISES ON XL MARKETING'S ACQUISITION OF INTELA

Our Cambridge office advised existing client, XL Marketing Corp, a leader in the fast growing Big Data-Driven Marketing and CRM space, and its UK subsidiary XL Marketing Europe Limited, on the acquisition of the business and assets of Intela LLC, a leading international data and email services company.

The team led by James Stephen, corporate partner, comprised Hilary Aldred, employment partner and Hamish Corner, IP/IT.

DING DONG MERRILY ON HIGH

The Penningtons Manches carol service was held in the magnificence of the Sir Christopher Wren-designed St Clement Danes Church for the firm's colleagues, families and friends to celebrate the festive season.

Music was provided by the St Clement Danes choir and the collection was for Help for Heroes and the Church.



NEW IT, IP AND COMMERCIAL DISPUTE RESOLUTION PARTNER

Mark Lewis, an ADR Group accredited mediator who has been listed as a specialist in IP and IT by the main legal directories of experts for a number of years, joined the firm from a leading West London law firm.



CHAMBERS UK RECOGNISES COMBINED STRENGTH AND DEPTH OF NEW FIRM

Chambers Guide to the UK Legal Profession, one of the definitive guides to UK law firms and lawyers, revealed a convincing picture of the combined strength and breadth of our new firm.

In the 2014 edition, 41 of the firm's practice areas across its seven offices were recognised for their expertise together with 68 lawyers who are nominated as leading individuals in their specialist areas. Fourteen of the firm's teams – clinical negligence, corporate, environment, family, IT, intellectual property, litigation, real estate litigation, pensions, personal injury, private client, social housing and tax –achieved a band 1 listing.

INVESTMENT BANK WIN FOR CORPORATE TEAM

London corporate partner, James Klein, landed Pacific Crest Services (PCS), the premier investment bank for technology transactions in the US, as a client. During the year, the corporate and employment teams have assisted with the set-up of the company's European corporate finance operations.



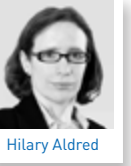
James Klein



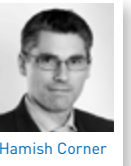
Mark Lewis



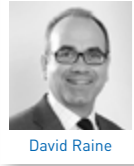
James Stephen



Hilary Aldred



Hamish Corner



David Raine

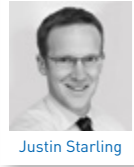
CEO AND FAMILY PARTNER ARE RECOGNISED IN THE LAWYER'S HOT 100 2014

David Raine, chief executive of Penningtons Manches LLP, was recognised in *The Lawyer's* Hot 100 2014 list which features the transactional lawyers, litigators, in-house lawyers and non-lawyer leadership figures in the industry who have made a difference to the legal world over the last 12 months.

Since taking on the chief executive role in 2008, David has led the management board through a five year period of sustained growth for Penningtons

Solicitors LLP prior to joining forces with Manches LLP in October 2013.

Family law partner, Rebecca Carlyon, was also on the Hot 100 list, reflecting her involvement in a number of leading cases. She has also appeared in the *Spears Magazine* Index of Legal Rising Stars.



Justin Starling



Chris Syder



Rebecca Carlyon

CORPORATE TEAM ADVISES WESTCOAST HOLDINGS ON THE ACQUISITION OF VIGLEN TECHNOLOGY

Reading partner, Justin Starling, led the team advising Westcoast (Holdings) Limited on the acquisition of Viglen Technology Limited from Lord Sugar's Amshold Group.

Headquartered in Reading, Westcoast is one of the UK's leading IT suppliers with annual revenues exceeding £1.2 billion. Westcoast combined Viglen with its own XMA business to form a new £250 million plus revenue reseller company primarily serving the public, health and education sectors.

LEADING LONDON EMPLOYMENT LAWYER JOINS THE BASINGSTOKE OFFICE

Chris Syder, formerly the head of employment at Davies Arnold Cooper, London for many years, joined us from international law firm DACBeachcroft. He is the CBI's Governing Body representative for the International Labour Organisation (ILO) and the CBI's Management Board representative for the International Organisation of Employers (IOE).

PENNINGTONS MANCHES' VIBRANT NEW WEBSITE GOES LIVE

Within three months of Penningtons and Manches becoming a single firm, we launched a new website as well as a striking and contemporary brand refresh. The bold use of black and bright neon colours reflects the confidence and dynamism of the new firm and was well received by our staff and clients alike.



PRESTIGIOUS APPOINTMENT TO THE BARS AND LAW SOCIETIES OF EUROPE IT COMMITTEE

Sam De Silva, a specialist IT and outsourcing partner, was appointed by the joint Law Societies and Bar Councils of the UK and the Faculty of Advocates as the UK solicitor representative on the IT Committee of the Bars and Law Societies of Europe (CCBE). The CCBE is the representative body for over one million European lawyers through its member bars and law societies.

LIFE SCIENCES TEAM WINS MORE 'LIFE SCIENCES LAW FIRM OF THE YEAR' AWARDS

Our life sciences team won the *Corporate INTL* award for the 'Client Choice: Life Sciences law firm of the year for England 2014' following on from its 2013 UK Mid-Market award from the magazine. The team also won the *Global Law Experts'* award for Life Sciences Law Firm of the Year in England (Client Choice category) in 2013 and 2014.

Global Law Experts is the premier guide to leading attorneys throughout the world. It recommends just one legal expert in each key practice area and country and now recommends over 2,000 lawyers from 140 countries in over 50 practice areas.

SUBSTANTIAL DAMAGES FOR DEATH OF MOTHER-TO-BE AND HER UNBORN CHILD

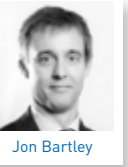
John Kyriacou, partner in the clinical negligence team, settled a substantial claim for damages against Surrey & Sussex Healthcare NHS Trust for the death of a mother-to-be and her unborn child. The mother-to-be developed an infection which was left undiagnosed and untreated.

GOVERNMENT ADOPTS PENNINGTONS MANCHES' PROPOSAL FOR CONSUMER RIGHTS BILL

The Government formally introduced the Consumer Rights Bill to Parliament, incorporating an amendment proposed by IP, IT and commercial partner, Jon Bartley. When the draft Bill was published in June 2013, Jon identified a potential flaw in the Bill which could cause problems for suppliers of ongoing services to consumers.



John Kyriacou



Jon Bartley



John Hargreaves

ALUMNO DEVELOPMENTS' PLANS APPROVED FOR LONDON'S TALLEST STUDENT ACCOMMODATION

The plans for Alumno Developments, a long-standing client of partner John Hargreaves, to develop the capital's tallest student flats towers were approved by the London Legacy Development Corporation. Consent has been secured for a £45 million, 26-storey block at 206-214 Stratford High Street, E15.

The proposed scheme will provide 431 student accommodation units as well as 1,034 sq m gross of artists' studio space and 137 sq m gross of restaurant space.



MARCH & APRIL



Mark Lee

INNOVATIVE DEAL FOR SELLAR PROPERTY GROUP TO REGENERATE CANADA WATER

A real estate project team led by Louis Manches exchanged on a major deal for Sellar Property Group which will transform Canada Water in London's Docklands. It involves a £500 million joint venture and forward funding with Notting Hill Housing Trust.

The scheme incorporates the construction of 1,030 homes for sale or rental, including 230 affordable housing units, together with a 100,000 sq ft store, restaurants, shops, an art house cinema and offices.



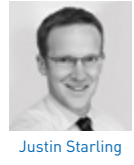
TRAVEL LAW TEAM WINS HIGH COURT LIABILITY TRIAL FOR BRITISH ROAD ACCIDENT VICTIMS

Our travel team led by Mark Lee was instructed by UK General Insurance in 2010 to represent the Vann family after they were struck by a car driven by a Brazilian national while crossing a road in Portugal. Mr Vann tragically died a few days after the accident and his wife suffered severe orthopaedic injuries and an extremely serious brain injury.

Following three and a half years of litigation, Mark finally secured a favourable liability judgment against the Portuguese insurers, who were represented by Irwin Mitchell, in the English High Court. The judge held that the defendant was 100% responsible for the accident and the injuries and insurance outlays must be paid for in full by the Portuguese insurers.

NEW RESTRUCTURING AND INSOLVENCY PARTNER

Séamas Gray joined us as a restructuring and insolvency partner from Olswang. Prior to that, he was joint head of Pinsent Mason's London restructuring practice.



Justin Starling



Louis Manches



Chris Shelley



Séamas Gray

CROSS-OFFICE TEAM ADVISES OXFORD GENE TECHNOLOGY ON THE ACQUISITION OF CYTOCELL

Lawyers from our Oxford, Cambridge and Reading offices led by corporate partner, Justin Starling, advised Oxford Gene Technology (OGT) on its acquisition of CytoCell, a leading Cambridge-based European developer and manufacturer of probes for use in routine cytogenetics and in the analysis and classification of cancers.

OGT has been a client of Penningtons Manches since 1997. Chris Shelley, IP and commercial partner, has advised the firm on a range of corporate, commercial, IP licensing and litigation issues and attended all board meetings since the beginning of the relationship.



FAMILY LAWYER APPOINTED CHAIR OF RESOLUTION

Joanne (Jo) Edwards became chair of Resolution, a 6,500-strong national family law association, at its 26th National Conference in Manchester. She has been closely involved with Resolution for many years and is a former chair of its Dispute Resolution Committee.

Jo is the fourth member of our family team to chair Resolution. The current head of family, Jane Craig, chaired Resolution between 2001 and 2003.

QUICK RESPONSE SECURES NEW INTERNATIONAL CLIENT FOR EMPLOYMENT TEAM

JUSTEAT Just-Eat is a UK-headquartered, market leading international on-line takeaway food delivery company with 30,000 restaurants using its services worldwide. When a previous client of employment team head, Paul Mander, was appointed as Just-Eat's head of HR in 2013, Paul pitched for the company's UK employment work and its international business.

The winning combination of a very quick response and a commercial fee structure helped us to secure Just-Eat as a new client. We are now providing employment law advice for Just-Eat in the UK while Multilaw firms in Brazil, Canada, Denmark, France, India, Ireland, Italy, Netherlands, Norway, Spain and Switzerland are advising the company's worldwide operations on both employment law and wider business issues.

AWARD-WINNING CATASTROPHIC INJURY PARTNER HIRED

Warren Collins, a leading personal injury practitioner and former head of Simpson Millar's catastrophic injury team, joined our clinical negligence and personal injury team. In November 2013, Warren received an award from UKABIF for inspiration in brain injury and was also named as "Claimant Personal Injury Lawyer of the Year 2013" at the Eclipse Proclaim Personal Injury Awards 2013.

STRONG FINANCIAL RESULTS POSTED AT YEAR END

Shortly after the conclusion of our financial year on 5 April 2014, we confirmed a significant increase in fee income for 2013-2014. The turnover of our combined firm reached £46.6 million, capping a period of considerable expansion which dates back to 2009. Penningtons' 2012-2013 turnover totalled £32.5 million.

TURNOVER REACHED £46.6 MILLION

This impressive performance was achieved during an accelerated integration programme between our two practices and provides a clear endorsement of the long term strategic thinking which shaped the decision to join forces in October 2013. Across our three divisions the percentage breakdown of revenue was 40% business services, 36% private individuals and 24% real estate.

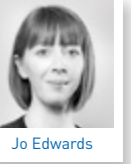
GREATER LONDON AUTHORITY COMMISSIONS IMMIGRATION TEAM

Our immigration team led by partner Pat Saini was selected by the Greater London Authority (GLA) to spearhead a diagnostics review of the UK's immigration options for international creative and artistic talent.

The work included a comprehensive review of current UK immigration policy and data analysis to map the needs of the sector against the options available to them.



MAY & JUNE



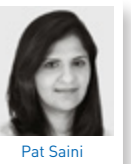
Jo Edwards



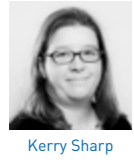
Paul Mander



Warren Collins



Pat Saini



Kerry Sharp

ADAPTIMMUNE ENTERS STRATEGIC COLLABORATION WITH GLAXOSMITHKLINE

Commercial and IP partner, Kerry Sharp, a member of our award-winning life sciences practice, advised Adaptimmune Limited, a leading biotechnology company, on its multi-million US\$ strategic collaboration and licensing agreement with GlaxoSmithKline (GSK) for the development of its lead clinical cancer programme.

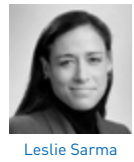
Believed to be one of the largest deals in the UK life sciences sector in 2014, the deal could yield payments in excess of \$350 million to Adaptimmune over the next seven years.



Elizabeth Yell



James Klein



Leslie Sarma

PENNINGTONS MANCHES WINS LAW FIRM OF THE YEAR AT CITYWEALTH MAGIC CIRCLE AWARDS 2014

Our private client and tax team won the Citywealth Magic Circle Award for Law Firm of the Year at the annual awards dinner at the Grange Hotel St Paul's. We were also named again as one of *eprivateclient's* Top 25 Most Admired Companies and Top 25 Private Client Law Firms, recognising the 'biggest and the best' in the industry.

CORPORATE TEAM ACTS FOR PLAXICA ON £8 MILLION FUNDING ROUND

Our Reading corporate team of Justin Starling and Elizabeth Yell advised technology and licensing company, Plaxica, on its £8 million funding round. Plaxica focuses on the production of next generation biopolymers and platform chemicals from renewable resources. The additional funding will allow the company to construct its second lactic acid demonstration plant and to progress important partnerships and licensing discussions.

TECHNOLOGY PARTNER INTERVIEWED BY FINANCIER WORLDWIDE ON TECH SECTOR M&A OUTLOOK

Corporate and technology partner, James Klein, was invited to participate in a high-level discussion moderated by *Financier Worldwide* on the 2014 outlook for M&A in the tech sector. James said that the prospects for M&A activity were "the most favourable they have been for some time." He also stressed the importance of IP assets: "Analysis of IP assets is fundamental as the acquirer will need to analyse not just the target's legal rights in the patents but also carry out technical analysis of inventions covered by the patent claims."



IMMIGRATION TEAM PARTNERS HOME OFFICE TO SUPPORT TECH LONDON ADVOCATES PROGRAMME

Tech London Advocates (TLA) launched the Home Office Hours programme, a series of sessions held throughout the UK during July. Home Office immigration officials presented on a particular topic and then, together with our immigration experts, conducted one-on-one sessions with attendees.

As part of the Home Office Hours programme, our immigration team ran a session on sponsor licensing for start-ups at the Makers Academy after which Leslie Sarma was interviewed by Sky News *Swipe* about the immigration challenges for tech companies when recruiting international talent.

GROUP ACTION LITIGATION CLAIM FOR FAILED ITALIAN HOLIDAY DEVELOPMENT HITS THE HEADLINES

A high profile multi-million pound group action litigation claim for professional negligence and breach of trust against the lawyers and insurers of the widely-reported Jewel of the Sea and El Caribe holiday development projects in the South of Italy hit the headlines again.

Commercial dispute resolution and professional negligence partner, David Niven, represents more than 100 victims who have lost their substantial deposits and we are currently suing the Italian lawyer, Gabriele Giambone and his partners, who have been sanctioned by the Solicitors Disciplinary Tribunal.



ENTHUSIASTIC FEEDBACK ON PROFESSIONAL REGULATION TEAM'S 25TH ANNUAL SEMINAR

Now in its 25th year, the professional regulation team's annual seminar at the Saddlers' Hall was attended by more than 70 people involved in regulation across the healthcare, legal and accountancy sectors. Always a popular event, audience feedback rated the seminar as "Excellent, topical and enjoyable."

EXCELLENT, TOPICAL AND ENJOYABLE.

The quality audience listened to Tim Spencer-Lane, a senior lawyer with the Law Commission, speak about the Law Commission's Regulation of Health and Social Care Professionals Bill. Tim offered an overview on how the consultation process had shaped the final Bill, and the prospects for its enactment.

Geoff Hudson, head of our professional regulation team, provided a case law update while employment partner, Tom Walker spoke about whistle blowers in his engaging talk 'Whistle while you work'.

EVOTEC COMPLETES ACQUISITION OF EUPROTEC TO STRENGTHEN ITS ANTI-INFECTIVE DRUGS PORTFOLIO

Corporate partner and life science specialist, Patrick Baddeley, led the team acting for Evotec AG, a long-standing client of the firm, on its acquisition of Euprotec Ltd, a UK-based specialist contract research organisation. A recognised leader in anti-infective drug discovery services, Euprotec will strengthen Evotec's leading position as a fully integrated drug discovery and early development partner for pharma and biotechnology companies.



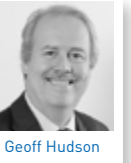
KNOWLEDGE MANAGEMENT DIRECTOR RECRUITED

Mark Collins joined us as the firm's first director of knowledge management. With over 15 years' experience in legal knowledge management, Mark was expertise enablement officer at Zurich Insurance Company and, prior to that, head of knowledge at Nabarro LLP.

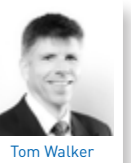
JULY & AUGUST



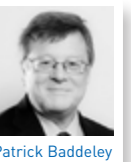
David Niven



Geoff Hudson



Tom Walker



Patrick Baddeley



Mark Collins



Matt Martin



Joanne Vengadesan

CORPORATE TEAM ADVISES ON SIXTH BIGGEST M&A DEAL IN 2014

The London corporate team led by Matt Martin advised top 20 insurance broker, Brightside Group, on its sale to AnaCap Financial Partners LLP, one of the largest specialist private equity investors in the European financial services sector. The transaction, which took Brightside back into private ownership, is the sixth biggest public M&A deal in 2014.

Matt Martin has acted for the company since its IPO on AIM in September 2006. The team also included Melvin Pedro, Stephen Goldstraw and Emma Howes.

PRESTIGIOUS APPOINTMENT TO ITECHLAW DATA PROTECTION COMMITTEE

Joanne Vengadesan, who specialises in intellectual property, technology and privacy, was appointed as the vice-chair of the Substantive Law Data Protection Committee for the ITechLaw Association for the July 2014-June 2015 term. Joanne also serves as the co-chair of the Multilaw Privacy & Information Security Group, a global network of privacy practitioners.

IMMUNOCORE AND ELI LILLY SIGN IMMUNOTHERAPY AGREEMENT

Long-standing client Immunocore was advised by commercial and IP partner, Kerry Sharp, on its co-discovery and co-development agreement to research and potentially develop new T cell-based cancer therapies with global pharmaceutical company, Eli Lilly and Company. Kerry has now acted for the company on four successive deals.



MANAGEMENT TEAM SHORTLISTED FOR THE LAWYER MANAGEMENT AWARDS

Penningtons Manches was shortlisted by *The Lawyer* magazine for this year's 'excellence and/or innovation in law firm financial management' award. *The Lawyer* Management Awards acknowledge excellence in operational and strategic management across the UK legal sector.

Chief executive, David Raine, said: "We are delighted to have received this accolade. It highlights the contribution not only of the finance and management board teams but also those across both firms who were committed to steering Penningtons and Manches to a successful deal last autumn."

POPPING UP WITH LONDON & PARTNERS

Corporate partner and retail specialist, Matt Martin, was invited by London & Partners to be the legal expert for "Your Guide to Setting up a Retail Pop Up in London". The initiative is a collaboration with some of the capital's best retail experts to help retailers from across the globe set up permanent stores in London, the world's most popular city for global retailers, according to CBRE.

TOP 100 TECH COMPANY ENGAGES PENNINGTONS MANCHES ON MANAGEMENT BUYOUT

dB Broadcast, a Cambridge Cluster technology business and one of the UK's largest independent systems integrators for the broadcast sector, turned to our corporate lawyers for guidance during its management buyout.

A team led by Cambridge-based partner Helen Drayton was responsible for preparing all the legal documentation required during the MBO process. Under the new company structure, 11 existing members of staff have become shareholders while the founder, David Bird, will continue as managing director. dB Broadcast was recently named as one of the *Sunday Times Top 100* fastest growing technology companies in the UK.

RADIO COVERAGE FOLLOWING £50,000 CLAIM SETTLED AGAINST SURREY HOSPITAL

Clinical negligence lawyer, Emma McCheyne, was interviewed by local BBC radio stations following her successful £50,000 settlement against Frimley Park Hospital NHS Foundation Trust for treatment provided by a consultant gynaecologist to Surrey grandmother Jacqueline Elston.



CAMBRIDGE OFFICE LAUNCHES PRIVATE CLIENT SERVICE

The recruitment of Sallyann Short, the former head of the private client team in Greenwood's Solicitors' Cambridge office, further extended the range of services offered to private individuals by the firm's Cambridge office.

Tim Palmer, head of our private individuals division, said: "The establishment of a private client practice in Cambridge is part of our ongoing expansion plan for the office. Since 2012 we have strengthened our corporate, commercial, banking and life sciences capability. Sallyann's appointment is the next step towards a full service offering for both businesses and individuals."

EMPLOYMENT TEAM REDUCES HOTEL'S FINANCIAL PAIN

Partner Jon Heuvel and associate Sophie Roberts succeeded in reducing the amount of a 'hurt to feelings' award for client Cadogan Hotel Partners after an Employment Appeal Tribunal held that a judge had wrongly relied on her personal disapproval of the sexual harassment in making a middle band 'hurt to feelings' award to an employee.

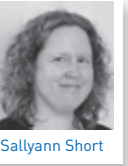
The Tribunal reiterated that a discrimination 'hurt to feelings' award must be based on the feelings of the person who suffered discrimination and not on an employment judge's disapproval of the conduct in question.

OUTSTANDING RECORD OF SUCCESS FOR PROFESSIONAL NEGLIGENCE CLAIMS

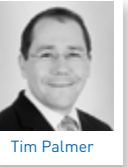
Our real estate litigation practice led by Donald Lambert has successfully concluded a number of professional negligence claims against solicitors' firms in the last 12 months recovering several hundred thousand pounds in damages and costs for clients.

The cases were run on Conditional Fee Arrangements (CFAs) to enable clients to bring claims that they might otherwise have been unable to afford.

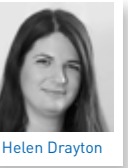
SEPTEMBER & OCTOBER



Sallyann Short



Tim Palmer



Helen Drayton



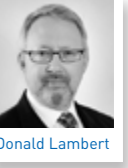
Emma McCheyne



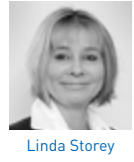
Jon Heuvel



Sophie Roberts



Donald Lambert

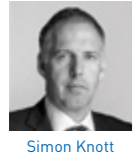


Linda Storey

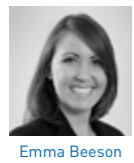
AIJA LEADERSHIP ROLE

Alex Fox, dispute resolution partner, ran a working session entitled "Don't hit the wall: how to deal with (and prevent) default in real estate projects" at the AIJA Annual Congress in Prague. Alex is the current president of the AIJA commercial commission which focuses on contentious IP and insolvency law.

AIJA (International Association of Young Lawyers) is the only global association devoted to lawyers and in-house counsel aged 45 and under.



Simon Knott



Emma Beeson

LEADING PROPERTY FINANCE SPECIALIST

With more than 20 years' experience in the commercial real estate and property finance worlds, Mark Phillips joins as a partner in the banking and finance group. His expertise covers investment, development and structured financing for borrowers, lenders, junior and mezzanine debt providers.

Mark is listed by *Chambers UK* as "a leading individual in the real estate finance market".



Alex Fox



Mark Phillips



SPONSORING INNOVATION AT THE NATIONAL HOUSING AWARDS

Our social housing team sponsored the 'Most Innovative/Specialist Solution' award at the National Housing Awards 2014 on 11 September at the Lancaster Hotel in London. The prestigious event recognises success in the affordable housing sector in categories such as 'Best Design', 'Best Regeneration Project' and 'Best Sustainable Scheme' and was attended by over 500 housing professionals.

Linda Storey, head of our social housing team, presented the award to the joint winners, Viridian Housing, and Housing People, Building Communities & Sanctuary Group, and said: "Our sponsorship of this award reflects the firm's ethos of providing innovative service delivery to its clients."

WHITE STUFF OPENS NEW STORE IN BLUEWATER

Simon Knott, real estate partner and retail specialist in the Oxford office, advised lifestyle retailer White Stuff on the opening of its new flagship store at Bluewater in Kent. The company has taken a 7,000 sq ft shop on the upper Guildhall, adjacent to Apple, The White Company and Urban Outfitters. The shop is expected to open in late autumn 2014.



HOT HOLIDAY PAY SEMINAR PROGRAMME



Between 17 September and 7 October, our employment team held a sizzling series of over-subscribed seminars on holiday pay in six of our offices for clients, contacts and friends.

The seminar topics included an overview of the latest holiday pay legislation, practical suggestions for dealing with holiday pay, and an insight into how other EU members deal with it.

ITV COVERAGE ON EAST SURREY HOSPITAL DEATH

Emma Beeson, clinical negligence lawyer, appeared on ITV news following the admission of the Surrey and Sussex Healthcare NHS Trust that its negligent failure to treat 70 year old Crawley resident, Mrs Iris Smith, for tuberculosis led to her tragic death.

The clinical negligence claim is ongoing and a settlement is yet to be agreed between the parties.

TOP RANKINGS IN THE LEGAL 500

Here are the headlines, hot off the press. We are a top-tier firm in 14 practice areas including corporate and commercial in London, employment in East Anglia and private client and family, clinical negligence, commercial property, environment, immigration and TMT in the South East.

We are recommended in 53 practice areas across our office network including corporate and commercial, dispute resolution, employment, immigration, private client and family, education, pensions, personal injury, professional regulation, property litigation, real estate, TMT and travel.

Eleven of our lawyers are on the elite list of leading lawyers while a further 80 are recommended.

All in all, this is an excellent achievement across our offices and an uplifting conclusion to our first year together as Penningtons Manches.

TRIPLE BOOST FOR SURREY TEAM

Three new partners will be joining our Guildford office to strengthen our offering for both businesses and private individuals.

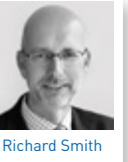
Julian Harvey and Philip Walton bring a wealth of experience in all types of corporate and commercial transactions, including corporate finance, mergers and acquisitions, private equity and joint ventures. Julian has developed a significant franchising and share options practice while Philip has a strong track record in the healthcare sector.

Veronica Gilmour will lead the expansion of our family team in Surrey. Recognised by *Chambers UK*, she specialises in complex financial disputes, private children disputes, pre and post marital agreements and pensions on divorce. She is a collaborative lawyer and accredited by Resolution.

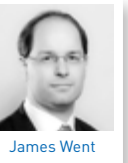
REACHING FOR THE STARS

Richard Smith, real estate and environmental law partner in Oxford, advised the European Space Agency (ESA) on the acquisition of its new UK headquarters at the Harwell Science, Innovation and Business Campus in Oxfordshire.

Set up under a European Convention in 2003, ESA is an intergovernmental EU-funded organisation based in Paris. Its purpose is to promote and provide space research and technology among EU states in line with a common European vision and strategy for space exploration.



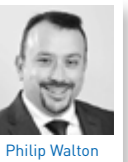
Richard Smith



James Went



Julian Harvey



Philip Walton



Veronica Gilmour

QUICK WASH DEAL FOR LAUNDRY SERVICES BUSINESS

The Oxford office acted for £1,050 million turnover Danish business Berendsen in its acquisition of the shares of Micronclean (Newbury) Limited. Berendsen is a European market leader in industrial laundry services and the target company will strengthen its position in the provision of sterile cleaning for the science and biotechnology sector.

Senior corporate associate, James Went, led the team of corporate, real estate, employment, IP and tax lawyers to complete the deal within 10 days of receiving instructions.

OUR EXPERTISE

OUR EXPERTISE

WE COMBINE A WIDE RANGE OF INNOVATIVE LEGAL SERVICES FOR BUSINESSES AND INDIVIDUALS WITH FOCUSED ADVICE FOR A VARIETY OF INDUSTRY SECTORS THROUGH OUR MULTI-DISCIPLINARY TEAMS MADE UP OF LAWYERS ACROSS THE FIRM.

SERVICES FOR BUSINESS

- Banking and finance
- Commercial
- Commercial dispute resolution
- Construction and infrastructure
- Corporate
- Corporate tax
- Employment
- Immigration
- Intellectual property
- IT and telecommunications
- Pensions
- Professional regulation
- Real estate
- Real estate litigation
- Restructuring and insolvency
- Travel

SERVICES FOR INDIVIDUALS

- Capacity and Court of Protection
- Clinical negligence
- Employment
- Family
- Holiday accident claims
- Immigration
- Personal injury
- Private client and tax
- Contentious private client
- Residential property

SECTORS

- Agriculture and food
- Education
- Health and care
- Life sciences
- Media, publishing and advertising
- Private wealth
- Retail
- Social housing
- Sports and entertainment
- Technology
- Transport
- Travel, hotels and leisure





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