

# Alumni Yearbook

Embracing the present  
and future



ALLEN & OVERY

# Welcome to your 2022 Alumni Yearbook

What does it take for Allen & Overy to remain a leading global law firm? A review of the past year gives a good indication of why A&O has attained that position and the way forward.

This past year has found A&O moving on from the new ways of working forced on us by the Covid-19 pandemic, adapting and growing accustomed to a changing world and accelerating toward the future.

The world has changed, of that there's no doubt. In our 2021 edition, we talked about merging the best of the old and the best of the new into something that

“

We've always had the ambition to be a leading global law firm, and having climbed that mountain, it's very clear the intention is to remain there.”

worked for the business, our clients and our people. We didn't expect the continued upheaval and uncertainty from the energy and cost of living crises, climate change and the war in Europe that have made following the news something many of us now do with a certain dread, hoping for a ray of light on otherwise dark horizons.

A&O has changed too. As Wim and Gareth observe in their interview, A&O is unlikely to be going back to where it was before the upheavals of recent years. Some may disagree, but I think that's not a bad thing – in fact, it can and should be seen as positive. It shows not just how A&O has been able to adapt to the challenges, but how crucial that flexibility is.

That, of course, is largely due to our people, their collective spirit and collegial culture – threads that also connect the Alumni Network's 18,000 members around the world. It's further evidence of why A&O has been so successful through its long and illustrious life.

We've always had the ambition to be a leading global law firm and, having climbed that mountain, it's very clear the intention is to remain there.

It's very encouraging to hear from Wim and Gareth about how the U.S. practice has grown substantially in 2022. The expansion of A&O's U.S. presence – a key story in this edition (see pages 30-37) – has been a big investment, and it's logical to ask when it will become profitable.

Logical yes, but we also know there's more to this kind of investment, especially in the U.S. It's about our long-term position in a vitally important market. For me, one of the biggest benefits of having an A&O presence in the U.S. and having a substantial and credible U.S. law practice is that it can be exported to other offices where U.S. law is often a vital component.

We can see this in A&O's newly established Technology group, which harnesses resources and capabilities from across A&O's network, including the U.S. This new configuration recognises the fact that digital transformation has made every client in effect a tech client, whatever its primary focus. Coupled with the current global shortage of semiconductors and the impact that has on literally everything, it makes for exciting times for our Tech group, which you can read about on pages 12-17.



Diversity is also a crucial aim for A&O generally and this is discussed below. It's encouraging to hear about teams winning business at least partly on the strength of empathy and cultural affinity with their prospective clients. It has to be the right way forward for the makeup of our offices to reflect as far as possible the communities and societies where we work and live.

Success will depend on being sensitive to local culture. What works in one market will not necessarily work in another. Our Vietnam office, for example, which celebrated its 10th anniversary in 2022, gained its top rankings by responding to clients' needs with a deft combination of domestic and international expertise. You can read more on pages 42-45.

We also congratulate five other offices on notable anniversaries in 2022: Prague and Singapore (30th), Shanghai (20th), Abu Dhabi and Düsseldorf (15th).

People are at the core of everything A&O does and what it stands for. We believe we have the best people and their wellbeing, whatever stage they are at on their career journey, is an important part of A&O culture. Getting that right will go a long way to keeping A&O at the top among global law firms – it's central to what we do.

In 2022, we were able to gather in person again and did so with all the pent-up enthusiasm you might expect. Ten locations across the world hosted events as part of our Global Alumni Reunion. The London reunion alone attracted more than 400 guests – a huge success.

In June, former London partners and directors gathered for their annual

reception, while our London office retirees waited patiently until October for their summer reunion. We also enjoyed bringing together the A&O classes of 2002 and 2007 for 20th and 15th anniversary dinners respectively.

Our virtual events continued with conversations featuring some of our interesting and authoritative alumni and partners.

None of this would be possible without the efforts of our hard-working and capable Alumni Network team, our joint global managers Jenny Enever and Stella Ekkeshis in London, and assistant Cara McKinstry in Belfast. It continues to surprise me how much these three accomplish on behalf of our alumni and A&O. I believe they are a cut above those serving alumni of our peers and other professional organisations.

It was great to see them shortlisted for 'Best Small In-house Team' in the annual Institute of Internal Communication awards programme. Although they didn't win this time, the judges were impressed – and rightly so – by the glowing testimonials of alumni and A&O colleagues. There was "good evidence of standing apart from other Alumni teams in approach – and in ensuring they didn't let any channels drop, but instead pivoted to new approaches, for example moving to virtual events." Well done team!

It only remains for me to wish you all a healthy and peaceful 2023. I look forward to greeting many of you in person again, and hope everyone enjoys this year's edition of our yearbook.

**Boyan Wells**  
Chair, Alumni Network



12



30



42

# Contents

04

A year like no other:  
progress through stormy seas

12

A&O chips in with global  
tech savvy

18

Following dreams to shape  
the future

22

Belong. Excel.  
It says everything about A&O

26

Getting value out of culture

30

First steps in building a U.S.  
legal powerhouse

38

Bridging the digital divide  
in emerging markets

42

Team A&O in the driving  
seat in Asia

48

Street Child: keeping children  
safe and in education

52

In memoriam

# A year like no other: progress through stormy seas

After a year that saw the world emerge from the Covid-19 pandemic, then enter a period of more uncertainty and change, Wim Dejonghe and Gareth Price look at the impact on A&O and why change, for lawyers, brings opportunities.

## **The firm's annual results for FY22 showed continued growth: what do you attribute that to?**

**Gareth:** Our revenue was up 10% to GBP1.94bn (USD2.65bn; EUR2.28bn), and profit before tax was up 9% to GBP900m (USD1.23bn; EUR1.06bn).

This is largely down to our position in global M&A, capital and lending markets, as well as our investment in the U.S., which contributed more than 50% of our revenue growth this year. That was not something we expected so soon but it's evidence that our U.S. investment is paying off, as described in our story on pages 30-37. We're also witnessing increased client demand from the energy transition, growth in private capital and tech transformation – all areas we're strong in.

**Wim:** In some ways it's been an unusual year with demand being up, but costs still down because of the pandemic. The growing market consensus is that FY22 is not going to be representative of longer-term trends.

## **Partners got together in person for the first time since 2018 at A&O's Global Partners' Conference. What was that like?**

**Gareth:** It was like a massive shot of adrenaline! It emphasised the importance of being able to talk through challenges and goals together, and has set us up well for the next few years. It beats joining a virtual conference at home – being together again was fantastic.



“

Change brings opportunities, so the most important thing for us is to work collaboratively: act as business partners to our clients and figure out what they need.”

Wim Dejonghe



**Wim:** It was my highlight of the past four years – a real reminder of why we like working in a partnership. It allowed us to set our strategic priorities in a more engaged way and, for all our new partners who’ve joined since 2018, it was a chance to see, in action, how collegiate and transparent we are. Gareth and I did an unscripted Q&A, something many partners had never seen before!

**You focused on three macro trends during the conference. First, sustainability: what are the opportunities there?**

**Gareth:** The push to Net Zero is going to involve the largest reallocation of capital since the Industrial Revolution. That represents opportunities for every practice area. This year we’ve also seen that energy security and

affordability are as important as decarbonisation. We’re going to be dealing with those issues for some time.

But sustainability is much broader than decarbonisation – it’s about everybody moving forward together – so I think we’ll see an increase in ESG disclosure obligations and penalties for companies who can’t demonstrate enough progress. It will be interesting to see what that means for corporates.

Alongside that is the U.S.-led trend towards ‘friendshoring’, where governments attempt to mitigate risks to global supply chains by focusing on ‘friendly’ countries. That could result in resources being sought closer to home, thereby creating more sustainable national economies.

**Wim:** The picture is massively changing – different free trade agreements, disruption

to entire industries – but I don’t believe this marks the end of globalisation. Change brings opportunities, so the most important thing for us is to work collaboratively: act as business partners to our clients and figure out what they need.

**Gareth:** I’m going to copy something Wim said to me: in all of this change, if we can go from highly collegiate to outrageously collaborative, that’s where the opportunities are.

**What are A&O’s own environmental commitments?**

**Gareth:** We’ve set ourselves Science-Based Targets in line with the Paris Agreement to reduce our annual global emissions by 50% by 2030.

The two biggest areas are buildings and travel. Business travel we can cut



quickly; for example, we've launched a new global Learning Portal to provide more digital and virtual training, rather than in-person. Changing buildings takes longer. In each of our offices, we're working through a process of how to make greater reductions in our energy consumption.

### **The second trend is the impact of private capital: how do you see this affecting A&O's work?**

**Wim:** Private capital has been filling the gap in the global economy since the financial crisis of 2008-2009. The banking sector has become more regulated and risk-averse. It's been a growing trend for 10 years and is relevant now for every type of investment.

We made a strategic choice some years ago to focus on building strong relationships with private capital clients and that is paying off – in fact, given our footprint across all asset classes, both on the corporate and finance side, I would say we're in a strong position.

### **The third trend is technology transformation: talk us through A&O's developments in this area.**

**Gareth:** There is no sector untouched by digitalisation. In every industry, technology is driving innovation and change. That brings huge opportunities for our global tech practice.

**Wim:** The technology companies themselves have specific needs, too. California is where it all started for many of them but, while the companies have gone global, the Californian law firms have not.

Clients tell us they don't see many firms capable of taking a global view of their business – across IP, litigation, regulation, global transactions – which is in part what drove our investment in California.

### **Investment in Advanced Delivery & Solutions is paying off with another year of rapid growth. What is driving that?**

**Wim:** Technology, in large part: every transaction and litigation needs a combination of intelligent brains and volume work. But we don't need to charge clients by the hour for due diligence or e-discovery now. We can use different resourcing methods and technologies from our Legal Services Centres to deliver better value, while still being part of a high quality, integrated service.

Also, people's desire to have a better work/life balance and clients' need for more flexible resourcing is driving the growth of Peerpoint. We recently expanded it to Dubai and New York, and opened another Legal Services Centre in Perth, to meet growing client demand.

### **Diversity, equity and inclusion (DE&I) continue to be a priority. What progress have you made?**

**Gareth:** We've set ourselves new targets this year around women in the partner promotion process and 50% diversity within our candidates for promotion to partnership, as well as more localised objectives based on data in each country. Every country and practice group regularly reports back on its progress.

For me, the 'I' should be at the start of DE&I because inclusion is the key to unlocking progress across every dimension of diversity. It's how everybody shows up at A&O every day and the personal responsibility we all take for building an inclusive environment. If we get that right, it aids recruitment and retention, and it maximises people's potential. But there's no end point: you never stop working on inclusion because, if you do, complacency sets in.

**Wim:** I also think talent isn't always found in the most obvious places, so we have to look harder. Otherwise we lose out. That's what targets drive us to do.

Clients can see that diverse teams deliver better results. They will turn their backs on us if we don't push ourselves to find the best people. Improving diversity is not optional.

### **Wellbeing is being talked about more across the business. Why is that important?**

**Gareth:** We need to take care of our people because, without them, we don't have a business. Covid-19 brought a lot of isolation and, for many, a lack of separation between work and home life. Not being in the office made it harder to spot those issues, so we want to talk about mental wellbeing out in the open.

When we understand more about what is going on in each other's lives, it makes us more tolerant. We know we have a high performance culture here, but we only get the best out of people by prioritising wellbeing – and inclusion – within our culture.

### **Is A&O's culture becoming a point of differentiation to attract talent?**

**Wim:** Yes – I think there's a distinct choice for people now. If you want to sprint for a few years in a firm where you do one type of deal repeatedly and make a lot of money, that's one choice. If you want a more sustainable career with investment in your long-term development, culturally that's a different choice.

It's what our Employee Value Proposition is all about: feeling you belong and knowing you can excel here. I want people to know that once you're A&O, you are always A&O. Whether you stay with us or go elsewhere, our commitment is to invest in our relationship with you.

**What does success look like for A&O's pro bono and community investment (PBCI) work?**

**Gareth:** For me, businesses need a social licence to operate. You can't thrive unless you're contributing to the fabric of your communities, so our PBCI programme is focused on bringing that work into the centre of business planning within every practice group and making the best use of our skills and experience. We've seen our legal pro bono hours increase by 30% in the last financial year, in part as a result of that approach and how we are recognising people's contributions.

I firmly believe these wider experiences make you a better lawyer, not only in the legal skills but also in the world view you develop. Our response to the Ukraine crisis is a good example: our lawyers in Poland and Slovakia went straight to the Ukraine border after the Russian invasion began, to help process the influx of refugees, and mobilised a huge international team to field queries. All our European offices played a part in offering donations, goods and pro bono support. I think it grounds us all to see what others are experiencing, and we have incredibly valuable skills that can help.

**How else has A&O responded to Russia's invasion of Ukraine?**

**Wim:** We took the decision early on to wind down our Moscow office and, wherever possible, offer to relocate people. We stopped work for all sanctioned entities plus any who were at odds with our professional responsibility. On top of the large pro bono effort, we're also providing financial support to the Red Cross in Ukraine and through our Global Charity Partner, Street Child, whose story is on pages 48-51.



“

For me, businesses need a social licence to operate. You can't thrive unless you're contributing to the fabric of your communities...”

Gareth Price



“

...the glue that holds everyone together may be stronger than before!”

Wim Dejonghe

## Looking ahead...

### What trends are most likely to affect the legal industry in 2023?

**Wim:** Short-term, the Russia-Ukraine situation will create a choppy market in Europe, and the tensions between China and the U.S. will have a similar impact in Asia-Pacific. I think it will get tougher for a while, with inflation and interest rates on the rise, so we'll need to adapt to shifting market dynamics. We're well-hedged as a business to do that, though.

Longer term, we need to continue building a deeper bench in the U.S. because we want equal credibility in U.S. and English law, combined with strong local capabilities. If 'friendshoring' does take hold, a deep understanding of local markets becomes even more important.

In finance, I think private money will start to attract more scrutiny and that's likely to mean increased regulation, but it will continue to play a big role in global finance.

Energy transition has become more difficult because of the situation in Ukraine, but while nuclear may present some opportunities, the push to Net Zero isn't going away. So overall, while the short term requires a few shifts, beyond that our strategy stays the same.

### How has A&O changed as a result of the pandemic?

**Gareth:** We're seeing a spike of people wanting to get together because we haven't been able to do it for so long. I think we'll settle into a 'new normal'. Working practices have shifted – we know we don't need to fly around the world for a meeting – and mostly that's making life easier. We do need to be together each week, but working from home for some of the time is here to stay.

I suspect there will be differences around the world; we don't have all the answers yet. In our new London

office that we move into in 2027, for example, we're trialling different setups, consulting with our people and taking time to make sure we get things right.

**Wim:** People are returning to the office now because they want to: they want the social interaction, the training, the engagement with colleagues and clients, but in a more balanced way. I don't see hybrid working as weakening our bonds – actually the glue that holds everyone together may be stronger than before!

## Questions from our alumni

We invited our alumni to submit questions to Wim and Gareth this year. Here's what you wanted to ask...

### What major changes have you seen at A&O as a result of Brexit?

**Wim:** English law for us is not about the English economy, it's about English law around the world, so in that sense it's not impacted by Brexit.

But in the longer term, if the UK were to close its doors to foreign students, that could have an adverse impact on the pre-eminence of English law. The global influence of English law and finance is about soft power, and that develops when you have people studying and building networks together. If they can't do that in England they'll do it elsewhere, in the U.S., and in 10 years we'll see the impact as the UK's influence decreases.

Geopolitics changes all the time, though. New York law is probably gaining market share in Europe because private money is largely U.S. money. But in the Middle East and Asia, my sense is it's going the other way because of tensions with the U.S., so we need to be credible in both.

### Do you still believe A&O's management structure works, given how much the firm has grown?

**Gareth:** Global businesses far bigger than ours have one chairperson and one CEO, so I think management is less about the number of people at the centre and more about the quality of the team you have alongside you. We've invested in strong BD, finance, HR and IT teams and will continue to do that, particularly to support places where we've grown rapidly, like the U.S.

### Are competitive salaries and high quality work still enough to attract young people to the legal profession?

**Wim:** I do worry that our industry is becoming less attractive because young people don't see a sustainable or balanced career. More young lawyers are coming into the profession for a few years and then opting out. As an industry, we can't just make careers about money; we have to make them interesting and we have to invest in people long-term.

### What's the biggest challenge you've faced since becoming senior and managing partner of A&O?

**Wim:** Well, I've been doing this a long time so it's quite a list, but the global financial crisis certainly stands out.

**Gareth:** Mine was walking into a crisis meeting, the morning after I won the election, to figure out how to shut our offices temporarily and become a virtual law firm. Covid-19 required a fundamental rewiring of our entire operating model, and taking on that responsibility, in a new role, was definitely the most challenging thing I've faced.

What I took from it, though, was the exceptional quality of our business teams who carried the firm through that. If generations of partners hadn't invested in the non-legal side of our business, we could not have carried on.

### Finally, we held the first Global Alumni Reunion since 2019. How did it feel to reconnect?

**Gareth:** Great! It was wonderful to see so many old friends. I look forward to the next one.

#### Wim Dejonghe

Senior Partner  
A&O: 2001-present

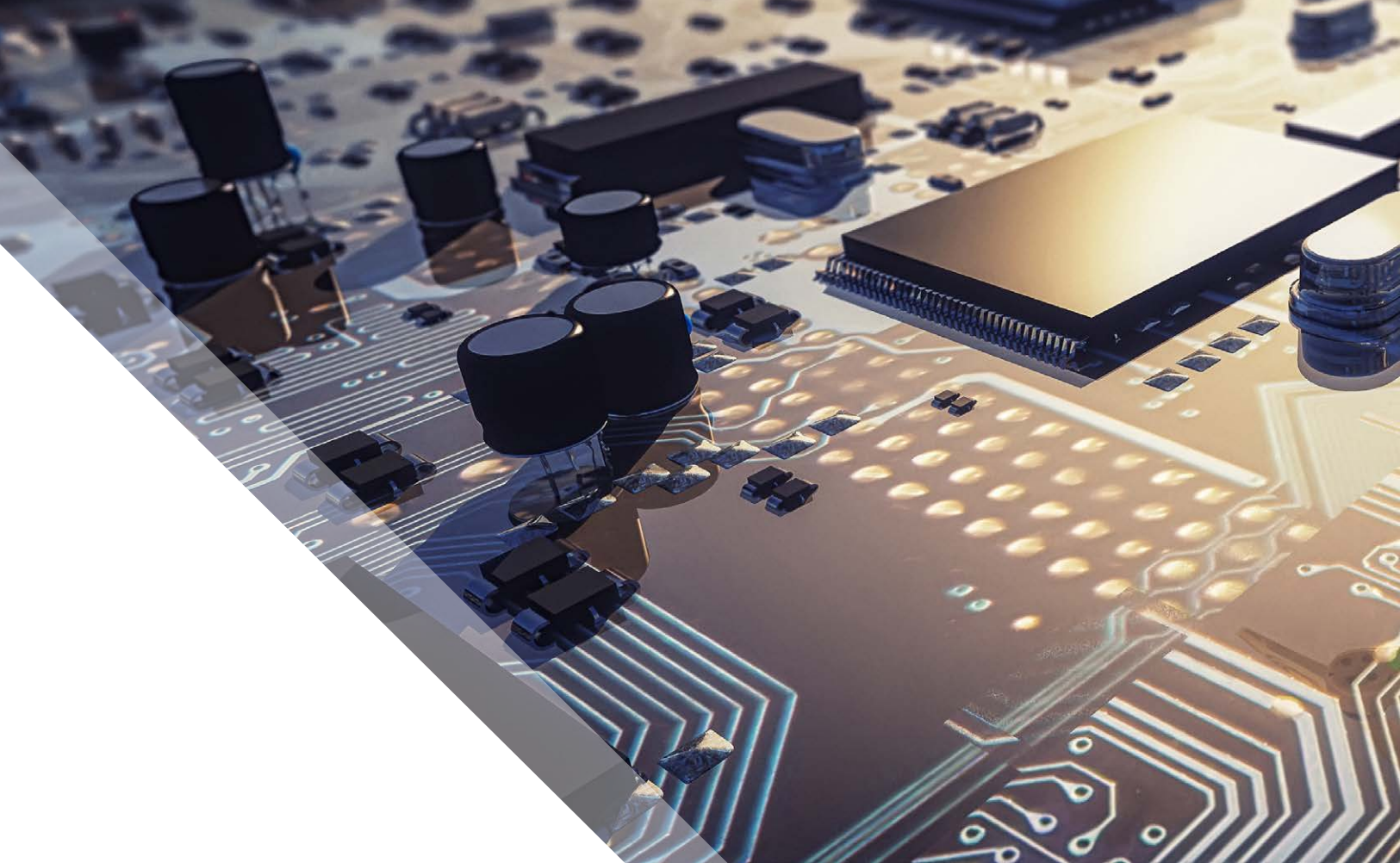


#### Gareth Price

Managing Partner  
A&O: 1994-present

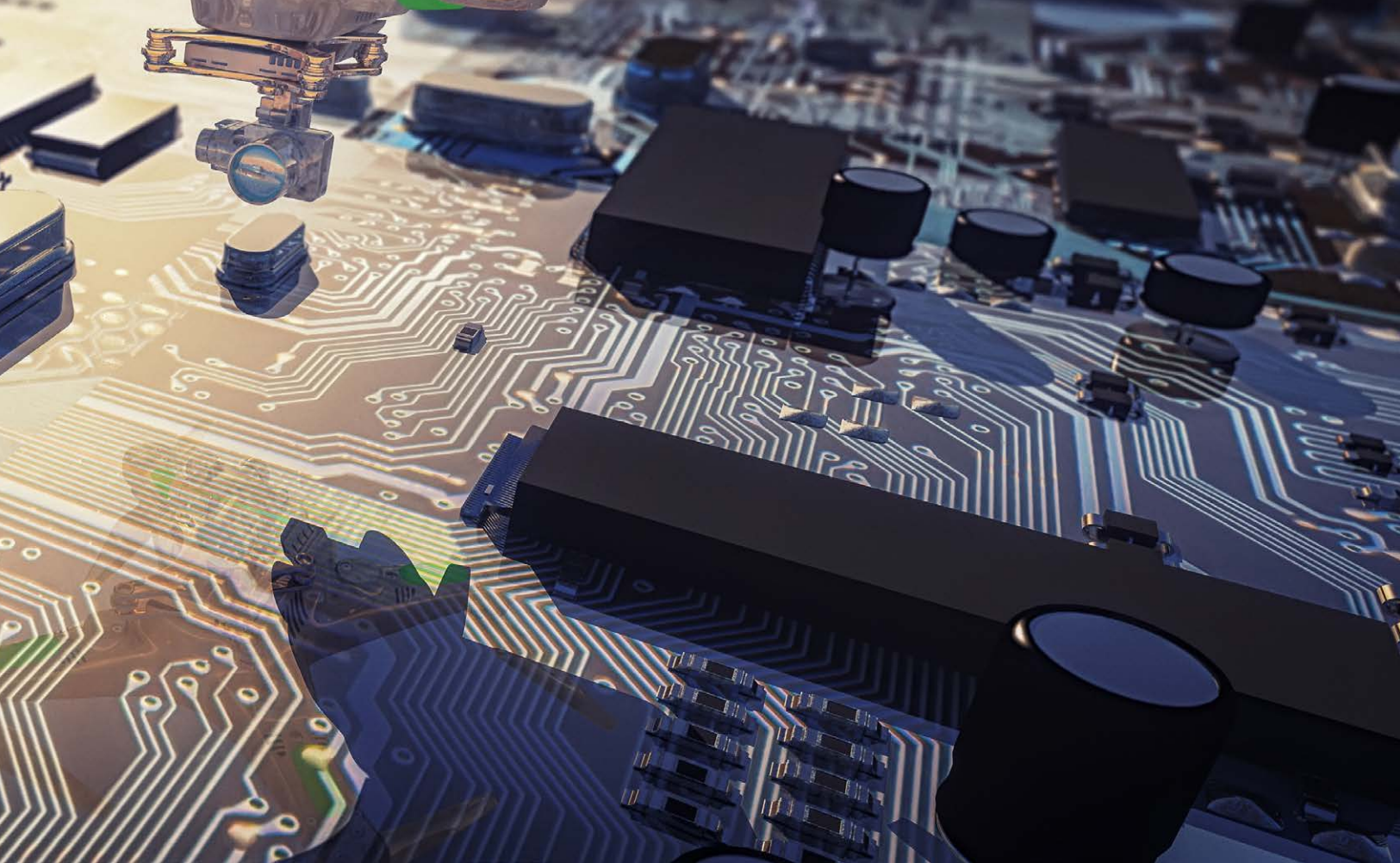






# A&O chips in with global tech savvy

Supply chain disruption, a race to build manufacturing capacity, new antitrust and IP litigation challenges and growing national security controls – the semiconductor industry exemplifies the global, interlocking issues our Technology group is helping clients address.



**Have you tried to buy a car, a computer, a mobile phone or a household appliance in the last couple of years? Have you been told to expect long delays before your order is fulfilled?**

There's a high chance you have. It means you have probably fallen victim to a sudden shortfall in semiconductors, or microchips, as one of the world's most powerful supply chains struggled to meet soaring demand for the chips that now drive so many aspects of life.

The Covid-19 pandemic was a root cause of the supply and demand crunch. Protracted lock-downs hit production at some of the biggest chip manufacturers, now mostly located in Asia. Disruptions also left ports choked, sending shipping costs soaring.

But it was mostly down to a sudden spike in demand for the office devices

that enabled people to work effectively from home.

In addition, key industries misjudged the supply disruption and were caught on the hop.

Anticipating a sharp slowdown in demand for new vehicles as Covid-19 struck, some carmakers ran down their own inventories of semiconductors, which increasingly control important features such as braking, steering and navigation systems.

When demand returned – with a vengeance – carmakers were unable to secure ramped up production from their chip suppliers quickly enough to maintain delivery schedules, with an estimated eight million fewer cars built last year. They did not anticipate the need to lock in longer term supply, as other sectors stepped in front of the auto industry with their accelerating

demand for chip capacity with other sectors of the economy (for example to power devices to make virtual work from home during the Covid-19 lock-downs).

Few sectors, however, were left unscathed, underscoring just how integral to life semiconductors have become. The wider economic impact was immense.

Analysts believe supply chain disruptions cost the U.S. economy an estimated USD240bn in lost GDP. Across the Eurozone the loss in GDP was put at EUR112.7bn, according to research published by Accenture at the 2022 World Economic Forum.

**A renaissance**

Supply chains began returning to normal in 2022 and just as quickly the industry was looking at an oversupply situation.

But, as Bijal Vakil, co-head of Allen & Overy's Technology group, puts it: "We're not out of the woods yet. We're not back to business as usual and perhaps we never will be. Fresh outbreaks of the pandemic could cause issues again."

The crisis has been a game-changer for the industry in so many ways, not least as chipmakers are now enjoying record revenues and profits on the back of rising demand.

In addition, venture capital investment in semiconductor growth companies soared to record levels in 2021, with USD9.9bn invested through 170 deals, according to Pitchbook. Despite a slowdown in the first half of 2022, the industry is nevertheless in a new place.

As economies and industries digitalise, the demand for chips is rising everywhere: transportation, retail, healthcare, education, entertainment, government, public services, vital infrastructure and more. "The industry is experiencing a renaissance because it drives everything we do on a daily basis," Bijal says.

### **Governments act on manufacturing**

Given the strategic importance of semiconductors, the supply crisis has been a wake-up call for the industry and governments alike.

With many countries, including China, Taiwan, South Korea and Japan, already investing billions in manufacturing capacity, the U.S. and the EU have been spurred into action.

In mid-2022, the U.S. Chips and Science Act was signed into law, unleashing some USD52bn of federal grants to catalyse the building of onshore manufacturing capacity with a focus on the smallest and most powerful chips.

It's a significant intervention. While the U.S. still dominates the semiconductor market, its share of manufacturing capacity has plummeted, falling from 30% to 12% in the last 30 years, according to the Semiconductor Industry Association.

But Noah Brumfield, a competition law partner operating in our Washington, D.C. and Silicon Valley offices, puts the Act into context. "I think it's a good step; but it's a token step," he says.

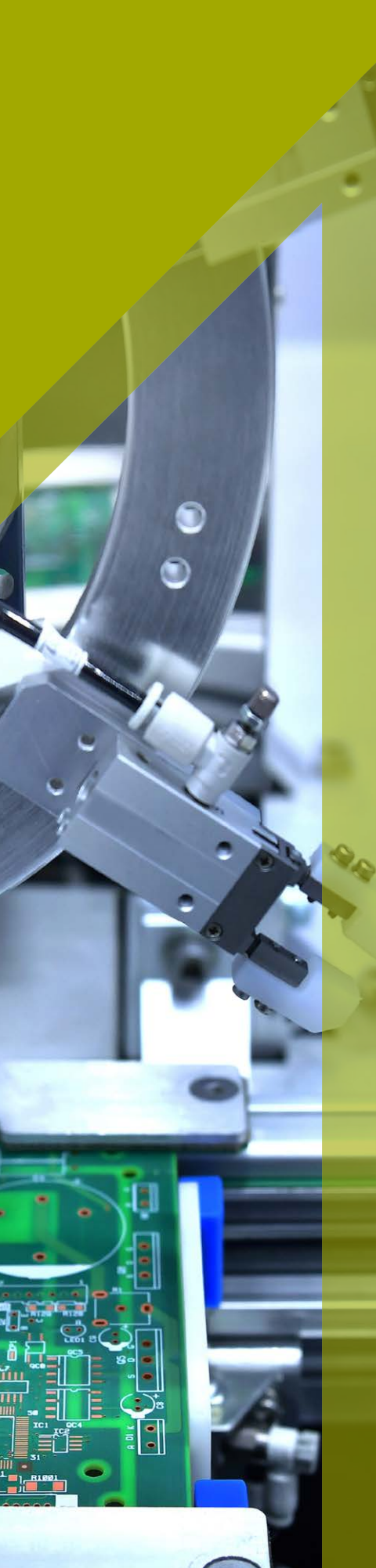
"It's important that companies take advantage of these incentives to invest, but it's a very small amount relative to the investment companies need to make in building new fabs, or manufacturing plants, which runs to tens of billions of dollars, and for continued research and development. The capital expenditure (capex) of Taiwan's TSMC, the world's biggest chipmaker, dwarfs what most companies are investing," he says.

"In the U.S. we've let manufacturing drift offshore. Given the importance of semiconductors, that was a strategic mistake. That's where the importance of this legislation lies, rather than in the actual dollar amount."

And the impact has been immediate, with a number of players announcing plans to build new capacity. Intel has begun work on a USD20bn manufacturing facility in Ohio,







and Micron Technology has announced plans to invest USD40bn by 2030 in producing high-end memory chips. Others, including inbound investors, are following suit.

The U.S. government is of course not alone in its investment efforts. The EU launched its own Chips Act in 2022, a framework unlocking EUR43bn of public and private investment, with the specific ambition of doubling Europe's share of the semiconductor market from its present level of just under 10%.

Yvo de Vries, a partner in our Amsterdam office who brought his expertise in EU competition law and state aid regulation to the Technology group, says that could be a significant challenge. "The EU had a similar initiative launched in 2013 which failed," he says. "The big question is: what are they going to prioritise?"

Europe, he explains, has never been strong in producing very small, high-end chips. Does it want to go head-to-head with the U.S., China and Taiwan to target this segment? "If that is what they want to do, EUR43bn is a very small amount." By comparison, government-backed investment funds tied to the Chinese semiconductor industry have an estimated 1 trillion in equivalent dollars available for spending over the next several years.

### **State aid, antitrust and national security challenges**

To boost manufacturing capacity, the EU framework includes a significant relaxation of state aid rules for companies building first-of-a-kind facilities in the EU. Member states will have powers to issue fast-track permits.

Yvo fully expects to be advising clients on how to take advantage of both these measures, but also predicts that they could lead to legal conflict.

"I think we may very well see disputes, including complaints from competitors who feel that, wrongly, they have not been given preferential status. Other cross-border disputes are likely to emerge, not least as the EU is due to adopt the Foreign Subsidies Directive to tackle state aid granted by third countries."

Antitrust law in both Europe and the U.S. is increasingly focusing on the semiconductor market, and, as in other areas of technology, regulators are clamping down on potential monopolisation of the market and national security.

That's had a direct impact on M&A in the sector with several deals being blocked, including the proposed USD103bn acquisition of Qualcomm by Singapore-based Broadcom (blocked in 2018 on national security grounds) and U.S.-based NVIDIA's USD39bn offer to buy the Cambridge semiconductor and software design company Arm, terminated in 2022 because of opposition from antitrust regulators.

Regulators are also "hyper-focused" on specific, narrow semiconductor applications, Noah points out. "Historically, there was a view that chips were chips, with a broader focus with only significant functional differences. But with advances in technology, there is a lot more attention to very narrow applications.

"Our clients need to give a lot more thought to how they present their cases, whether that's in the context of a merger or in defending proposed ventures and agreements."

The U.S. Chips Act prohibits any recipient of grants from investing in high-end chip manufacturing in China and other so-called "high-risk" jurisdictions, although investment in making lower-tech "legacy" chips will still be allowed.



“

We're at the beginning stages of transforming and elevating the practice, bringing together all our capabilities and specialisms...”

It's a measure described by Noah as “belt and suspenders”, given that export controls already limit such investments. But it only underlines how technology in general, and semiconductors in particular, are being subjected to ever-tougher national security restrictions.

In the EU, Yvo is convinced similar provisions will be included in implementing regulations for the Chips Act.

### **IP litigation rising rapidly**

The semiconductor industry is, in one sense, becoming a victim of its current success. We are seeing a sharp rise in IP and patent litigation, in particular suits brought by so-called non-performing entities (NPEs) – companies that exist to derive licence fees from their patents or, often, to seek settlements for alleged patent violations.

Bijal again: “We're seeing a big rise in this activity because chip companies are flush with cash, and when you're flush with cash you become a target. NPEs are trying to leverage the quite liberal damages framework in the U.S. to gain settlements.”

Jill Ge, an IP litigation partner in our Shanghai office, says it's a new area of complexity for the tech sector that is not unique to the U.S. “NPE litigation has emerged in China,” she says.

### **Our ambitious technology plans**

This kaleidoscope of issues affecting the semiconductor industry is a perfect example of why A&O has reconfigured its capabilities to create a powerful new Technology group.

Since early 2021, A&O has vastly expanded its global team, welcoming a team of eight partners from White & Case LLP together with important lateral hires in Washington, D.C. and New York and opening new offices in Palo Alto, San Francisco and Los Angeles. The premise is simple: with the world on a dizzying journey of digital transformation, every client is a tech client now.

“It's a really exciting time for our Tech group,” says Bijal. “We're at the beginning stages of transforming and elevating the practice, bringing together all our capabilities and specialisms, making it much more inter-disciplinary and focusing that effort.”

“

## We look for the expertise beyond the practice.”

The move is in line with A&O’s decision to build its growth ambitions around three strategic macroeconomic trends: private capital, sustainability and technology.

And it is a strategy built around clients, reflecting how they go to market, as Rose Hall, Global Head of Sector Business Development, based in London, explains.

“Clients want the best of both worlds. They want their lawyers to have deep technical expertise in all the relevant areas, but they also want them to have a good understanding of their business and the sector they operate in. By bringing our resources into this group, we are well on the road to meeting that demand,” she says.

The group’s organising principle is summed up in three words: create, navigate and protect. Create is about advising clients on how to bring their ideas to life in the form of new technologies, new companies or new business models. Navigate describes helping clients make their way through

growing legal and regulatory complexity. Protect is about being at the side of our clients when they need to defend the tech they own.

The new West Coast offices place A&O right at the heart of what is still the world’s most important tech hub. But the firm also has superb capabilities in the world’s other tech centres of excellence: London for fintech, China for electric vehicles, Taiwan for semiconductors and Brussels for new regulatory issues.

“The secret is to get our lawyers to work in a truly collaborative way,” says Noah. “We look for the expertise beyond the practice.”

Jill Ge agrees. “Our approach aligns with the way clients do business. They don’t organise themselves around different issues, whether that’s IP litigation, export controls or antitrust regulation. They are focused on selling their products and getting ahead of their competitors.

“I think we are making a great job of breaking down the walls between practices.”

The group’s Tech Board brings together partners from across the network, and it has created 12 workstreams to enhance client focus. The workstreams include fintech and digital assets, digital health, hardware, platforms including software, and social media.

Bijal says it helps the team focus on what matters most to clients. “It’s not perfect because many clients fall into a number of these workstreams. But it’s an effort to take control and make sense of something as vast as the word technology.”

The ultimate ambition is for A&O to become as renowned in technology as it has always been in finance. Is that ambition one that the firm is being publicly explicit about?

“Absolutely,” says Bijal, without a pause.

Read more about A&O’s technology capabilities at [allenovery.com/en-gb/global/expertise/sectors/technology](https://allenovery.com/en-gb/global/expertise/sectors/technology).

### Noah Brumfield

Partner  
A&O: 2021-present



### Jill Ge

Partner  
A&O: 2016-2017,  
2020-present



### Bijal Vakil

Partner  
A&O: 2021-present



### Yvo de Vries

Partner  
A&O: 2016-present



### Rose Hall

Global Head of Sector  
Business Development  
A&O: 2011-present



# Following dreams to shape the future

A&O alumna Alisha Haria has grabbed every opportunity and developed the credibility, belief and resilience to take on challenges in her legal career. Following her passion for technology has led her to an exciting role within Meta, a truly trailblazing company.

**It's evident Alisha thrives in high-energy, groundbreaking situations. That's what has defined her journey so far, from her eye-opening month as part of A&O's summer vacation scheme in 2009 to her current role as Lead Commercial Counsel in Media Partnerships at Meta, the company that owns Facebook, Instagram, and WhatsApp, among other products and services.**

It's as cutting edge as they come. "Many of the challenges we're dealing with have never come up before," says Alisha, "so we're learning and adapting as we go. It's great to be a part of the discussion as we truly are shaping the future."

This may not be exactly what was on her mind when she first joined A&O,

but Alisha is a person who, it's fair to say, has made the most of opportunities and developed a vision for where she wants her career to take her, and she's truly made it happen.

"I've always believed that the best way to decide whether a career is right for you is to gain work experience in order to give you a general overview of the type of work you will be exposed to, and the people you will be working with. I'd gained work experience at my local magistrates' court and a high-street solicitors but it was my vacation schemes which gave me a real insight into corporate life and the day-to-day work of trainees and associates."

"I was attracted to A&O by the chance to work on challenging and headline-making deals for an extensive and

varied client base and to learn from super-talented individuals who are friendly, approachable and supportive. A&O offers so many opportunities. It taught me that anything is possible."

From that point, Alisha knew she wanted to work at A&O, and was delighted to join as a trainee in 2012, alongside her fellow intake, who she is now fortunate enough to call lifelong friends.

"We're a very close-knit group and regularly keep in touch. We had our 10-year anniversary in 2022, which was another great opportunity for us to connect. While some have moved on, I'd like to mention Laura Lumley, Nicholas Gomes and Niamh Murphy who are doing amazingly well at A&O."



“

I was attracted to A&O by the chance to work on challenging and headline-making deals for an extensive and varied client base.”



“

Having someone you trust who you can share your aspirations and priorities with is invaluable.”

During her training, Alisha's seats were wide-reaching and gave her a good grounding in a range of specialisms as well as building transferable skills that have stood her in good stead for her career. She started in Derivatives and Structured Finance (DSF) before moving to Structured Asset Finance. Her third seat was in Corporate M&A, and this is where she felt most aligned.

Her final seat was in DSF at the New York office, another brilliant opportunity: “I wanted to work in one of the core markets in which A&O is trying to establish more of a presence and more generally, is a key legal and financial centre. I absolutely loved my secondment. I learned and witnessed differences between London and New York in terms of negotiation style and drafting, and I gained exposure to the different regulatory environment in the U.S.

“On a personal level, I enjoyed the chance to meet many people from different backgrounds and experience a new culture and way of life.

“My legal team and main clients at Meta are now predominantly based in New York, so it seems full circle.”

After qualifying as an associate in September 2014, Alisha joined the Corporate M&A team. She initially worked on public and private M&A, joint ventures and general advisory work, and had the pleasure of working with large corporates across many industries.

A seven-month secondment to Aviva in 2016 provided Alisha with great exposure to the technology sector, as Aviva was investing in insurtech start-ups. Alisha drafted and negotiated documentation for venture capital deals and flourished in this innovative

environment, pivoting to focus on tech upon her return to A&O.

“The passion and determination that tech founders display about their businesses is infectious, and I discovered tech is where my passion lies.”

In February 2020, Alisha was seconded to Meta's Commercial Legal team focusing on payments. Meta builds technologies that help people connect, find communities and grow businesses. Finding herself in a new practice area during a global pandemic, her experience of working in such varied roles served Alisha well, as she needed to adapt quickly to new situations and learn fast.

“I only worked in the office for a few weeks before Covid-19 hit, and we were forced to work remotely. The projects that I'd been seconded to support were

“

At Meta, we're constantly innovating; therefore, our advisors need to be able to keep up with a fast-moving business that is breaking boundaries.”

pushed back, as we had to pivot to new matters which were launched in response to what was happening and a six-month secondment became 18 months!”

Alisha thrived in such a fast-paced innovative company with a unique culture and found it inspiring working alongside such talented individuals. By August 2021, Alisha knew she wanted to join Meta and it was the position of Lead Commercial Counsel in Media Partnerships focusing on news that most interested her.

Alisha's role is varied and continually evolving – from structuring and negotiating agreements with news publishers for rights to a range of content for Meta's products and initiatives, working with news publishers to strengthen the connection between journalists and the communities they serve through training and grant programmes, managing risks with commercial partners, dealing with misinformation on the platform through Meta's third-party fact-checking programme to advising and strategising on new regulatory matters.

“Many of the challenges we're dealing with, such as the ever-changing regulatory landscape, including the implementation of the European Copyright Directive throughout the EU, have never come up before. We collaborate with a wide cross-functional team and it's great to learn, absorb

and be a part of the discussion as we navigate these changes.”

Meta offers many opportunities to be involved in diversity, equity and inclusion, and Alisha is passionate about the work she does.

As part of the organisation committee, Alisha runs Meta's EMEA Legal Mentorship Scheme in partnership with Aspiring Solicitors, an annual eight-week scheme for students from under-represented backgrounds across the UK and Ireland providing mentoring, work shadowing and presentations. She was delighted that 80% of the students who participated in the 2021 scheme secured jobs in the legal profession.

Winning 'Best Work Placement – 2022' at the Aspiring Solicitors' Annual DEI Awards was a proud moment, but more importantly, she says, “we hope that it shines a light on a different way to run a mentorship scheme and encourages other companies to set up similar schemes to provide as many opportunities as possible.”

Alisha reflects on what her own mentors have meant to her throughout her career. “Having someone you trust who you can share your aspirations and priorities with is invaluable. They can act as a sounding board and provide actionable advice to point you in the right direction. At A&O, Will Samengo-Turner, co-head of technology for EMEA, was a great mentor, and played a key role in my

pivot into tech. He encouraged me to follow my passion and was invested in me achieving my goals.”

Life is never boring for Alisha at Meta. A key priority for Meta is building the metaverse, together with others, to create the next evolution of social technology. Meta sees huge growth potential in building, with others, this next computing platform and ecosystem to enable people to connect, work, play, learn and shop in the metaverse, and Alisha is well-placed to be part of it.

Moving in-house from a secondment has given Alisha a good view on what to look for in an external advisor.

“Here at Meta, the nature of what we do means there often isn't a precedent set for the way we do things,” she says, “so it's about working with intelligent, responsive and proactive external advisors who can grasp new concepts quickly.”

“It's important they understand our products and services and the challenges we face so their advice is provided with that context in mind. At Meta, we're constantly innovating; therefore, our advisors need to be able to keep up with a fast-moving business that is breaking boundaries.”

#### Alisha Haria

Lead Commercial Counsel,  
Media Partnerships at Meta  
A&O: 2012-2021



Reconnect with Alisha Haria at [allenoverly.com/alumni](https://allenoverly.com/alumni).

The A&O Mentoring Programme is open to alumni, partners and employees. Find out more at [allenoverly.com/alumni](https://allenoverly.com/alumni).

# Belong. Excel.

It says everything  
about A&O

The term may be unfamiliar, but what it stands for should not, because elements of the Employee Value Proposition (EVP) have been around for decades. A look at what's gone into A&O's EVP shines a light on the way forward.





**If you've ever scouted a prospective employer and found on its website employee profiles that explain a typical day at the firm, or a page dedicated to a company's values and ethos, you'll have discovered elements of an EVP – content posted to help you, as a potential employee, understand what it's like to work there.**

But those are just elements – a fully-fledged EVP takes it a significant step further and, in today's changing, competitive employment environment, that's exactly why A&O's EVP stands out.

Tarek Dawas, A&O's Global Head of Resourcing, says an EVP defines why people should join, and why they should stay. "It's a way for us to look at the entire employee lifecycle, from their first interactions or connections to A&O, to their development here, to when they leave, and making sure that there is a consistency and ethos throughout."

An EVP doesn't start and end with graduate recruitment. "Absolutely not," says Tarek. "A lot of organisations are focused on how they make the recruitment process fantastic, but then new people join and are suddenly faced with a huge gap between what they were promised and the reality."

An EVP helps bridge that gap, but A&O takes it further. "Our EVP needs to be clear on what it is about A&O that makes us unique. How and where do we fit into your career? How do we

provide opportunities for you to develop and progress in your career, and what can you contribute to A&O in return?"

With so many ways to stay connected with A&O when someone decides to move on, a key question becomes 'what kind of relationship does the firm want with its alumni?'

"Maybe you liked the people you worked with, so you keep in touch," says Tarek. "Maybe you like to tap into our learning opportunities. Maybe you'll go in-house and appoint us as legal advisors.

"Our job then is to identify and implement the things that make the transition out of A&O as comfortable and helpful as possible, as the better the leaving experience that people have, the more likely we're going to build up relationship capital."

### **A wider context**

The articulation of A&O's EVP comes at a time when the relationship between employees and employers has been fundamentally challenged by the Covid-19 pandemic, and options for people are dramatically increasing. Both of these factors have contributed to an incredibly competitive recruitment market.

Competition for talent is broader than ever. "It's not just other law firms; it's tech firms, banks and consulting firms," says Tarek. "We have to recognise that what has made A&O successful in attracting and retaining people up until

now is not what is going to keep us successful for the new generation of workers."

The pandemic has resulted in a shift in what people want from their careers. Research by Gartner showed that 65% of employees feel that the pandemic has made them rethink the place that work should have in their lives.

That's where our EVP comes in, clearly articulating why people should choose to work somewhere over all other options they have.

"I think there's been a realisation from organisations that relationships are more important than ever, post-pandemic," says Tarek. "What people are looking for from work has become more visible, and people are more confident and comfortable expressing what they expect.

"One of our lawyers could go to a different firm and earn more money. They could also go to another firm and earn less, but may be making that choice for other reasons.

"That's challenging firms like us to express not only what we can offer, but what we expect in return."

### **Creating an EVP**

The employee experience can be impacted by many things: a great manager, inspirational colleagues, career opportunities, the nature of the work, the social experience, and the

“

**It's a way for us to look at the entire employee lifecycle, from their first interactions or connections to A&O, to their development here, to when they leave, and making sure that there is a consistency and ethos throughout.”**

Tarek Dawas

technology. How, then, can a global firm distil the experience into a single phrase or sentence?

Sasha Hardman, Global HR Director, says: “It’s a challenging process, as you can imagine, but we were determined to get it right.

“We gathered views from a broad, global cross-section of our people, as well as recruiters and other stakeholders. We surveyed. We interviewed. We held several focus groups, built around three key questions: What makes us stand out? What do you value most about working here? And how are we unique?

“And what was incredible was that no matter where our people were in the world, and no matter their role within A&O, the feedback was consistent.”

The result? Belong. Excel.

Under ‘Belong’, what came through strongly was being a proud team player, collaboration, our friendly and dynamic culture, and All In, our powerful commitment to diversity, equity and inclusion.

In ‘Excel’, the context includes working on the most complex legal challenges, being a socially responsible business, using advanced technology, and the international nature of the firm. All of this is underpinned by investment in people through professional and personal development, training, mentoring and practical support.

A sense of partnership and togetherness (‘We provide challenge, support and a place for you to belong. And together we excel.’) runs throughout the proposition, binding it together. It’s clear that emotion is at the heart of it.

“When we started this process, we debated whether the EVP should be aspirational; should it reflect the A&O experience we’re aiming for, or the A&O experience as it is right now?” says Sasha. “What we found as we spoke to more and more people across A&O is that we didn’t need to make it aspirational. The A&O experience is already incredibly inspiring, and I think that’s what makes the EVP special. It reflects who we are at our best, right now.”

### **Comprehensive rollout**

The creation of Belong. Excel. should be seen as the first step in a long process. Subsequent steps included putting visuals and language in place, resulting in recruitment adverts from the autumn of 2022 onward that are noticeably different. Far from being an end in themselves, this was the beginning of the rollout.

So how do we ensure that Belong. Excel. is felt across the firm every day for all our people?

Tarek says that people managers will have a key role in bringing the EVP to life. “We focused on giving them everything they needed to be able

to do that. Guidance, facilitated conversation tools, how to run a discussion session. And this was enhanced by examples that weren’t just based on theory – our people contributed to making sure that they were rooted in reality.”

One of the biggest challenges when rolling out an articulation of the employee experience is the global nature of the firm. Sasha acknowledges that the rollout will feel slightly different depending on someone’s location and level. “The message from the top is going to be consistent, but the tools and guidance we created are there to be localised and personalised,” she says.

“The expectation is that the in-country messages will be different – and that’s the beauty of it. It empowers our leaders and managers to engage in a conversation that is authentic and meaningful.”

### **An informed choice**

The EVP reflects the post-pandemic shift towards a focus on belonging and connection, and how firms can contribute to success in all aspects of their employees’ lives. While the information-gathering process reached into the far corners of the organisation, inevitably some people will feel that Belong. Excel. doesn’t capture their experience of working at A&O.

“If we’ve done a good job, there should be something in there that’s recognizable to everyone,” explains

“

The A&O experience is already incredibly inspiring, and I think that’s what makes the EVP special. It reflects who we are at our best, right now.”

Sasha Hardman



“

If we’ve done a good job, there should be something in there that’s recognizable to everyone.”

Julian Moore

Julian Moore, New York partner and member of A&O’s People and Culture Committee. “I don’t think we can state that you will experience every aspect of the EVP every day, but our aim is for it to be the reality for more of our people more of the time.”

Tarek adds: “We have to accept that the EVP might not be for everyone. And that’s okay too. Because one of the incredible values of articulating Belong. Excel. is that people can make an informed choice.”

Further Gartner research concluded that organisations that effectively deliver on their EVP can decrease annual staff turnover by around 70%, increase new hire commitment by around 30%, and increase the percentage of employees who are likely to recommend their organisations by 28%. The strongest EVPs are truly lived and experienced within an organisation.

The upshot? It matters, which is why there is so much focus on building awareness among A&O’s current colleagues, as well as among future hires.

“We’ve learned so much by going through this process,” says Tarek. “Our recruiting managers were clear in their feedback that once candidates started talking to us, they had an overwhelmingly positive experience. They realised we weren’t some stuffy global law firm – they saw we’re collaborative, thoughtful and willing to nuance the process for what they needed.

“The fact that we’re being clear about what it’s like to work here will help us attract and retain a wide variety of talent.”

But, crucially, does it reflect Tarek’s experience at A&O?

“Absolutely! Some days it’s more of the Excel, some days it’s more of the Belong.

“For me, I think Belong is really at the heart of the firm, and we have a culture that is inclusive. But the intellectual challenge is definitely there. I think Belong. Excel. reflects us at our core – a high performing organisation, but one with an incredible human side.”

“

Belong. Excel. reflects us at our core – a high performing organisation, but one with an incredible human side.”

Tarek Dawas

Go to [allenoverly.com/careers](https://allenoverly.com/careers) for current opportunities at A&O.

The A&O and Peerpoint referral schemes are extended to alumni. Go to [allenoverly.com/alumni](https://allenoverly.com/alumni) for full details.

**Tarek Dawas**

Global Head of Resourcing  
A&O: 2016-present



**Sasha Hardman**

Global HR Director  
A&O: 2005-2011, 2015-present



**Julian Moore**

Partner  
A&O: 2019-present



# Getting value out of culture

A&O alumna Emilie van der Lande has not looked back since she traded M&A for HR. Now, as chief people officer at People masterminds, she helps new companies with their people and culture strategies.

**There's more to being a lawyer than the study and practice of law. For Emilie van der Lande, it's very much about people.**

Emilie specialised in employment law as part of her degree for that very reason, but it was a lightbulb moment during a particularly fraught M&A deal, after she had qualified with Allen & Overy in Amsterdam, that set in motion the transition from being a lawyer to her current career as a people and culture consultant to start-ups and scale-ups.

She remembers that exact moment: "The negotiations had become difficult, and it seemed that the cause of the difficulty was the resistance of the Chief Financial Officer (CFO) of the company being taken over.

"This was a listed company and our acquirer client was a family-owned

company. We couldn't understand why this person was being difficult until I read through his résumé and saw that he had risen from a junior accounting role to CFO; clearly an amazing trajectory for which he must have worked hard.

"I could see that he might resent being put in an inferior position once the company was taken over, and I suggested to the partner that we should try to see things from his perspective. We should focus more on the soft side, the emotional side, instead of the legal side.

"Something must have changed; I wasn't central to the negotiation and I'm not sure what it was, but the deadlock was broken and the deal went through.

From my point of view, though, it made me realise that there was more than law involved in every transaction – it's the people that matter most."





“

There was more than law involved in every transaction – it’s the people that matter most.”

Things then took an interesting turn for Emilie at the deal's closing dinner. As she talked to the client, he suggested she send in her résumé since there might be an opening for her in his company. This she did, and was surprised to be offered a position in the HR function, not the legal team. "I thought about it and realised that this would suit me well, because my talent was not purely in law."

That company was the venerable Netherlands-based group SHV, which in 2022 celebrated its 125th anniversary. Emilie duly joined in 2010.

SHV is a company of about 60,000 people involved in a range of activities from cash and carry wholesale to exploration and production of oil and gas. Its motto is 'Courage to care for generations to come'. During Emilie's eight years with SHV, she gained a huge amount of experience and knowledge about people management. In particular, this time underlined for her the importance of an organisation's values.

"What is interesting about SHV is that the company's values were set down about 50 years ago and have applied ever since," Emilie notes. "Values related to sustainability were added more recently.

"What struck me was that the values were incorporated into every communication within the company, and its people lived the values. It impressed on me that if you set the right values, those values become the glue that binds a company together.

That's exactly the message I convey to the companies I now advise."

After SHV, Emilie joined WeTransfer, the Netherlands-based internet computer file transfer service company, as Head of HR and Legal. From there, she became People and Culture Director at GoSpooky, a fast-growing company that helps brands make relevant content on social media.

Emilie switched to working for herself as a freelance HR professional in 2019 to better balance work and home life with her husband and their three children, now aged 11, nine and five.

In early 2022, she teamed up with a collective of freelance HR professionals called People masterminds, once again based in the Netherlands, which provides people and culture advice and strategies to start-ups and scale-ups.

As Emilie notes, in new and growing companies there is an inevitable primary focus on the business side – making and selling innovative products – without giving enough emphasis to managing the people. "We help these businesses to structure their systems for people management, helping them to define and institutionalise their values, producing a culture manifesto and advising on everything associated with HR, including, for example, salary structures and performance management. We can also help companies translate their values into practical steps as part of the organisation's culture.



“

If you set the right values, those values become the glue that binds a company together.”

“

Increasingly, due diligence is being done on people and culture as well as on revenues and profits.”

“What we don’t do is make the decisions for them – that is up to the companies themselves.”

As you might expect from a new company advising other vibrant new businesses, mostly in the tech sector, People masterminds tailors its approach to those of its clients. “We’re creative and agile, and maybe less formal than other similar types of company would have been in the past,” Emilie says. “Traditional HR strategies and tactics don’t work in this environment. Unconventional companies need an unconventional approach to achieve this, which is what we aim to deliver.”

Emilie and her colleagues believe that their offering chimes with a transformation that is spreading through the whole corporate world, not just start-ups and scale-ups. “People and culture are no longer seen as secondary issues of importance or even as an overhead. Generation Alpha people want to work for businesses whose values they share: everything from achieving a healthy work/life balance to operating with a praiseworthy purpose, rather than simply making profits at no matter what cost to the environment. Companies need to have the right infrastructure to appeal to this group of people.”

It is not just employees who are looking closely at the people aspects of companies. “Companies will always have to look at their financial

performance, but more and more investors are looking at their people performance – for example, what is their people turnover – and that is where culture comes in.

“Increasingly, due diligence is being done on people and culture as well as on revenues and profits,” Emilie says. “There is no growth if companies have a high turnover of their people.”

There is no shortage of work coming Emilie’s way, which itself reflects the importance that businesses increasingly attach to their people and culture. People masterminds is in the fortunate position of not actively having to market its offering; it gets approached.

Most of the company’s clients are in the Netherlands and Europe, but, as a result of her family’s move to Uganda in the summer of 2022, Emilie is setting her sights wider still – to companies in Africa. The move to Uganda came about because Emilie’s husband, who was also previously an M&A lawyer, was offered the role of chief executive of AFRIpads, a social enterprise which makes reusable sanitary pads for women and girls. AFRIpads is founded on the belief that if we overcome menstrual barriers, we are one step closer to gender equality.

It’s all a long way from Emilie’s own childhood, when her dream was to become a lawyer. She says: “I had this image of a powerful woman, fighting for

justice in court.” It didn’t take long after she joined A&O in 2006 to discover her vision of what it was to be a lawyer was “only partly true”.

She credits A&O with teaching her how to become “a good lawyer, but more importantly, to become service-minded, and to understand the work ethic and the absolute imperative of accuracy – all of which I have carried forward with me.”

“Being a lawyer is empowering for a woman. I like to be challenged and I knew I would be at A&O. A&O had everything: a highly ranked firm, a great reputation, fantastic clients and fun people to work with.”

There was another dimension to Emilie’s professional upbringing that she has found invaluable. “I learned to be comfortable working with my superiors or those who were more senior than me. I learned not to be blown away just because I was more junior or the only female in the room. I became more aware of my role, while showing respect for those with more experience. That has been beneficial for my career.”

#### Emilie van der Lande

Chief People Officer,  
People masterminds  
A&O: 2006-2010



Reconnect with Emilie van der Lande at [allenoverly.com/alumni](https://allenoverly.com/alumni).

Find out more about A&O Consulting’s offering at [allenoverly.com/en-gb/global/expertise/advanced\\_delivery/consulting](https://allenoverly.com/en-gb/global/expertise/advanced_delivery/consulting).

# First steps in building a U.S. legal powerhouse

A&O's growth in the U.S. is one of the firm's major success stories of recent years. With new offices in Silicon Valley, Los Angeles, San Francisco and Boston adding to those in New York and Washington, D.C. and partner numbers nearly doubling since 2019, A&O's presence in the U.S. looks very different in 2022.

**Building a substantial foothold in the U.S. has long been an objective for A&O, given the size of the U.S. economy, the importance of U.S. law globally, the scale and depth of the legal market, the dominance of U.S. financial institutions – and now the global reach of U.S. enforcement agencies, the extent of litigation risk for businesses, and the U.S.'s place at the heart of the tech revolution.**

Back in 2019, when merger talks with U.S. firm O'Melveny & Myers ended, it became clear to A&O's leadership that a change of direction was needed if its U.S. ambitions were to be realised.

"Establishing a stronger presence in the U.S. is not a new objective for us," says Tim House, A&O's U.S. Senior Partner. "We've known for a long time that we

needed to offer clients an even balance between the two dominant global legal systems – U.S. and English law – alongside our local law capabilities. So even as the merger discussions were taking place, we were still planning where more investment and organic growth was needed in the U.S. That then quickly went from being Plan B to Plan A."

A&O's U.S. strategy required a fundamental mind shift, Tim says, from being a firm that could execute deals sourced outside the U.S., with a U.S. element, to being a firm with a strong presence on the ground that could attract U.S.-based global clients.

"We knew our strategy had to be driven by what our partners were hearing from U.S. clients about where the







opportunities were. Northern California, for example, hadn't been a top priority initially, but quickly became one.

"We discussed at length with each practice group what was needed to go after these opportunities, and then pieced all that together into a strategy with investment priorities for the next three years.

"We built the plan from the ground up in the U.S. first, and then developed it with global practice groups and sector leads to make sure it fulfilled what international clients needed globally from our U.S. capabilities too."

### **A clear message from global clients**

Discussions with clients brought into focus the investments A&O needed to make to become more competitive in important areas.

Partner Dave Lewis, who has been closely involved with the U.S. growth strategy, says: "We knew what had worked for us previously in the U.S., so we prioritised investment in the areas where A&O already had a market-leading global brand but was missing a piece of the jigsaw in the U.S.

"Consistently, U.S.-based global corporates and banks were telling us they wanted a single firm to be able to manage large cross-border transactions, litigation and regulatory investigations. Equally, we had many international clients using us everywhere except the U.S. and giving us the same message."

Take the example of a big pharma company with a major product about to come off patent, Dave says. There are multiple risks to consider, from litigation to protecting IP across Asia, the UK and Europe, as well as the U.S.

"In reality, very few firms can coordinate all that with equal strength in each region," he says. "The same is true for tech companies or financial services: think about coordinating all investigations into price fixing globally, for example. What clients were telling us they wanted was a business partner at the table, not multiple law firms to manage."

### **Integration the key to success**

With A&O's partner numbers in the U.S. nearly doubling in less than three years from 47 to 91 – numbers that include eight internal promotions – clearly the firm is attracting the quality on which its strategy relies. But with rapid growth comes the need for quick integration.

Says Tim: "For clients to get the most out of us, they need to know their A&O partners are fully integrated into the firm and can bring together everything we have to offer." That includes parts of the business such as Advanced Delivery & Solutions, Peerpoint, our flexible legal resourcing service (which opened in the U.S. in 2021) and A&O Consulting, which is now active in the U.S. advising in-house legal departments on innovation.

Fundamentally, A&O will not achieve its investment objectives or make good on its promises to incoming partners if they sit in siloes, says Tim. "Clients aren't buying individuals, they're buying the collective efforts of well-integrated teams. And good integration starts at the point of recruitment."

It's a view shared by IP partner and patent litigation expert Sapna Palla, who joined A&O's New York office in 2021. "What drew me to A&O was the opportunity to join an ambitious team that had a very entrepreneurial feel to it, but also to be part of a genuinely collaborative culture," she says.

"I met dozens of A&O partners across the international network before I made the decision to join, so when I started I already felt part of the firm. On day one, I got a 24-page integration plan telling me who I should connect with, which networks I could join, where the client synergies were likely to be – I've never seen so much thought put into it before!"

That sense of shared success and collaboration was a real attraction, she says. "I could see how much it would benefit my clients to have quick access to the scale of A&O's global platform, plus its investment in new technologies and innovations."

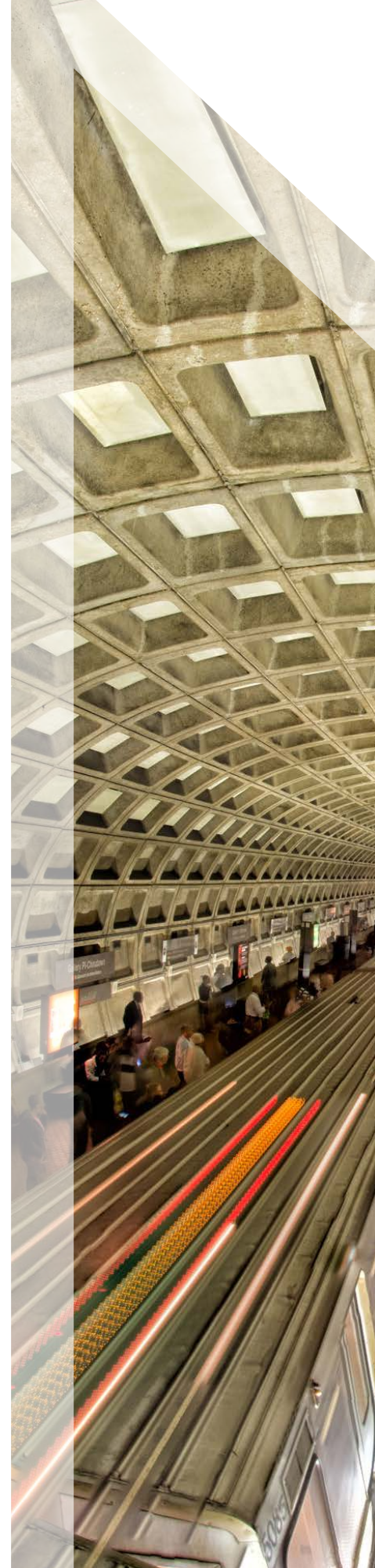
### **Bringing diverse perspectives to the table**

For Sapna, an immediate past-president of the Asian American Bar Association of New York – and winner of the New York City Bar Association's Diversity and Inclusion Champion Award in 2021 – A&O's commitment to diversity, equity and inclusion was also a key consideration.

"It's incredibly important for our clients that we can bring diverse teams and perspectives to the table," she says. "That's the whole point of diversity – if we can think differently, we're far more likely to be able to come up with solutions to help clients."

"It's something that has always been important to me personally, too. I like the balance at A&O of having targets in certain areas – for example at least 40% of our partnership candidates each year should be women – and a clear plan of how to achieve that, alongside a strong emphasis on a culture of inclusion."

Dave says that after achieving Mansfield Rule Certification Plus in 2021, sustaining progress with diversity has been an important factor in A&O's recruitment broadly.





“

It has always been about finding good people at the top of their field, who, equally importantly, fit with our culture.”

Tim House

“It was something we stressed in our searches for lateral hires, as well as focusing on our own pipeline for partnership. We now have 44% diversity in the partnership in the U.S. – up from 29% eight years ago – but there is always more work to do.”

#### What’s next in the U.S.?

A&O’s big-name hires and client wins are certainly making the U.S. market sit up and take notice, says Tim, but A&O isn’t slowing down just yet.

“We’ve made huge strides in a short time, as well as steadily growing in other areas – such as our finance practice in New York – so we’re making progress towards our ultimate aim of being evenly balanced across English law, local law and U.S. law.

“As well as our investments in tech, life sciences, renewables and leveraged finance, we’ve also made significant additions in private equity, restructuring, M&A, capital markets, real estate, litigation, investigations and arbitration – in fact our U.S. litigation team is now the largest in A&O’s global network. But we’re still building the scale we need to be competitive in every area we want.”

While other locations in the U.S. are of interest – Texas being one, given its energy transition plans – for now, the focus is on ensuring the firm has the right balance of services across its existing offices.

Of course, there are challenges with the sort of rapid growth A&O has seen, not least integrating so many new people

into the firm and ensuring everyone can make a positive impact quickly. “We added 27 new partners in the 2021-2022 financial year alone,” says Tim. “Three of these were internal promotions – a proportion we want to see increasing.”

So far, the impact of A&O’s investment is exceeding even its own expectations, with growth from the U.S. contributing more than 50% of A&O’s overall revenue growth in the last financial year.

The investment costs are heavy, and standalone profitability after exceptional costs is still to be achieved across the whole U.S. practice. But, Tim says, core practices in which the firm has invested heavily are profitable of their own accord now. Equally, revenue per lawyer, as well as contribution margin, are matching both firm and U.S. standards.

“This success is down to the groundwork our U.S. team has put in for more than a decade, alongside the people we’ve invested in recently, both internally and externally,” Tim says. “It has never just been about attracting big names for us; it has always been about finding good people at the top of their field, who, equally importantly, fit with our culture.

“The people who have joined us – not only the partners, but the associates and business teams – all want to build something together and share success. That is what we’re proud of here and what, I believe, gives us a strong platform to continue our growth into the future.”

# The sectors driving A&O's U.S. growth

## Life Sciences

---



**Elizabeth Holland is head of our U.S. Life Sciences practice. She leads the team across New York, Washington, D.C., Silicon Valley and our newest office in Boston.**



Across the life sciences sector, we provide the full spectrum of legal support, including M&A, commercial transactions, IP, capital markets and finance, regulatory and litigation.

Opening our Boston office in 2022 added an important dimension to this by giving us a presence in the 'Life Sciences Corridor' – a hub for more than 450 emerging pharma, biotech and medtech companies, along with nine of the 10 biggest global pharma companies. It's an important community that attracts significant investment and some of the largest IPOs the sector has seen recently.

The expansion of our life sciences IP team brings us closer to our aim of being the only elite global firm to offer top-tier, scaled and coordinated IP capabilities to life sciences businesses worldwide.

Combining that with our other lateral hires in tech litigation and transactions and antitrust on the East and West Coasts means we now offer the full spectrum of IP protection to clients worldwide, and are coordinating expertise across the rapidly converging sectors of life sciences and technology litigation in all key jurisdictions.

The ability to develop coordinated, cross-border IP protection strategies within one firm is something that more and more of our global clients are asking for. Novartis is a prime example of how adding to our capabilities in the U.S. has added to the global picture for A&O. In addition to our long-standing relationship internationally, our expanded team in the U.S. is now leading on major patent litigations and advising on other IP issues."





## Renewables

---



**Dan Sinaiko, alongside John Marciano, leads the Renewables team in A&O's U.S. Projects, Energy, Natural Resources and Infrastructure (PENRI) practice, and is a founding partner of our Los Angeles office.**



California is leading the way in the world's transition to more sustainable forms of energy, along with the tech developments needed to support that. Strengthening our Renewables team in the U.S. consolidates A&O's place as one of the dominant firms working towards this energy transition across the U.S. As the transition to a low-carbon future accelerates worldwide, it creates opportunities for many of our developer and capital provider clients.

Our Renewables team is now spread across the U.S. and is actively involved in the entire renewable and ESG market, with significant expertise in traditional project finance, project and corporate M&A, tax equity, joint ventures and private equity investments – complementing A&O's wider global practice.

Since 2021, the PENRI team has opened nearly 700 new matters for a variety of sponsors, developers, project companies and financiers. The team has worked on some of the largest and first-of-their-kind transactions through our representation of clients such as Summit Carbon Solutions on the largest global integrated carbon capture project, and Voya Investment Management on its investment in the USD1.9bn financing for the largest solar plus energy storage project in the U.S.

We have also advised CIM Group on a 250 MW solar PV project that will be one of the largest permitted solar parks in the world and one of the largest inverted lease transactions completed to date, as well as one of the first renewable energy projects fully developed by Tokyo Gas in the United States. The firm would not have been a part of these ground-breaking transactions without the expansion of the practice in the U.S.”

## Technology



Bijal Vakil is global co-head of A&O's Technology practice, along with Daren Orzechowski and Filip Van Elsen, and a founding partner of A&O's Silicon Valley and San Francisco offices.



Opening our offices in Northern California provided an ideal platform to bring A&O's top-tier global tech practice into the heart of the world's largest technology economy and the centre of trans-Pacific business.

Combined with our colleagues joining on the East Coast, A&O's U.S. tech practice now has considerable expertise in patent litigation, IP strategy, antitrust and tech-focused transactions, including fintech deals.

This gives us one of the most sophisticated technology practices and strongest global networks to advise early-stage start-ups and innovator companies, through to leading tech businesses and consumers of technology.

We sum up what we do as 'Create, Navigate and Protect'. 'Create' is about advising clients as they bring their ideas to life, whether new technologies, companies or business models. 'Navigate' describes using our expertise to help our clients navigate legal and regulatory complexity. And 'Protect' is about drawing on our disputes expertise to help clients defend the tech they own.

Our tech practice has advised the market's largest players such as Meta and Google in litigation and on key strategic projects including Meta's Novi Financial. We are also advising growth companies in the sector on key developmental milestones, such as advising Checkout.com on raising USD1bn in its Series D funding round at a valuation of USD40bn. We have had several trial wins since expanding our U.S. IP team, including for Google on its Nest Smart Thermostats.

Every business is a tech business now, so having a multi-disciplinary international team of this standard is a game-changer, not only for our clients in the U.S., but in our other key international markets as well."



# Leveraged Finance



**Jake Mincemoyer is A&O's U.S. head of Leveraged Finance and joined our New York office in 2021.**



A&O has one of the most renowned Leveraged Finance practices in the world, consistently ranked as a leading global advisor and known for structuring deals that become the industry standard.

The expansion of our Leveraged Finance team in the U.S. deepens our bench of experienced lawyers that can meet the growing client demand, and gives us a global team of more than 250 lawyers.

Structuring deals in today's market requires a broad mix of finance capabilities and we are one of the few firms that can cover all aspects of complicated leveraged finance and high-yield transactions, including both broadly syndicated and private market transactions (which have grown exponentially in recent years) – particularly for clients who want one firm with New York, English and local law expertise.

Given the convergence of both deal teams across the U.S. and Europe markets, and among syndicated, private credit and high-yield products, strength across geographies and specialisms in the leveraged finance market is crucial.

Our U.S. growth is winning recognition in the North American Leveraged Loan league tables, ensuring we maintain our No 1 position globally and keep A&O firmly at the forefront of the industry.”

If you are considering your next career move, we have ambitious plans and need great people. The Alumni team would be delighted to introduce you to someone in the U.S. for a confidential conversation.

**Tim House**

U.S. Senior Partner  
A&O: 1983-present



**Elizabeth Holland**

Partner  
A&O: 2022-present



**Dave Lewis**

Partner  
A&O: 2001-present



**Jake Mincemoyer**

Partner  
A&O: 2021-present



**Sapna Palla**

Partner  
A&O: 2021-present



**Dan Sinaiko**

Partner  
A&O: 2021-present



**Bijal Vakil**

Partner  
A&O: 2021-present





# Bridging the digital divide in emerging markets

The point of intersection between law, technology and finance is where you'll find alumnus Schan Duff, championing ways of giving billions of people secure access to the increasingly digital world we inhabit.





“

Personal data is integral to everything in financial services – including how individuals access the formal financial system.”

**Schan Duff says his career has been a winding road, but he could equally describe it as a series of junctions that have carried him from consumer law to the world of cryptocurrency.**

Currently global lead for the Crypto and Payments Risk Legal teams at the U.S. company Stripe, this personable San Francisco native is an advocate of using new technologies to make the lives of people everywhere simpler and more productive.

It stems from insights he gained during his A&O years into data and its ownership, which are “integral to digital business models, customer and partner relationships – something that was never even on my radar prior to coming to A&O,” he says. What he learned about the overlap of technology, data protection and financial services “was the beginning of a theme that has dominated my career for the last decade.”

Initially, he went into law as a compromise between an academic and commercial career, and quickly found it unlocked many possibilities across academia, policy and business.

Schan chose the University of Chicago Law School where an unexpected bonus was having Barack Obama as his constitutional law professor. “Talk about a wonderful inspiration early in your career,” he says. “He was relatively unknown at the time, so his classes would never fill up.”

On graduating, Schan went on to clerk for the U.S. Court of Appeals for the Third Circuit in Philadelphia before joining the Washington, D.C. office of O’Melveny & Myers (OMM) in 2004.

Although he wasn’t looking for a change, when lawyers he trusted as colleagues and mentors, including current A&O partners Barbara Stettner, Chris Salter and Bill Satchell, left OMM in 2011 to set up A&O’s Washington, D.C.

office, he took little persuasion to join the team.

“We were still in the shadow of the financial crisis,” he says, “and so many new regulations – and even new regulatory agencies – were being put in place to mitigate its causes. A&O’s lifeblood was financial and banking regulation, so to be part of that brand, during a ‘Cambrian moment’ of regulatory change, was interesting and exciting.”

**New regulations, new opportunities**

At that stage of his career, Schan was “a bit of a generalist” working mainly on U.S. consumer financial services and enforcement actions arising from the crisis. A&O provided the opportunity to gain exposure to new legal regimes that have subsequently become central to his work in fintech.

One was data protection; pre-GDPR the EU’s General Data Protection Regulation – data protection “wasn’t as big in the U.S.” as it was in Europe.

“The U.S. has always had a very different relationship to privacy,” he recalls. “It was never necessarily front and centre to U.S. financial regulatory practice back in the early 2000s.” Working with current A&O partners Jane Finlayson-Brown and Nigel Parker on how to bring a “U.S. lens” to privacy and data protection issues was “memorable”.

“Of course, fast-forward to now, the 2020s, and personal data is integral to everything in financial services – including how individuals access the formal financial system.”

**Financial identity via mobile phone**

Schan left A&O in 2014 to complete a PhD at the Wharton School where his dissertation focused on macro prudential regulation. Graduating in

“

Regulation of cryptocurrency is dynamic and emerging... a mix of approaches that makes it interesting if you're trying to operate a global business.”

2015, he took fellowships with three think tanks, focusing on the interaction of regulatory modernisation and financial inclusion: Aspen Institute in Washington, Cambridge Centre for Alternative Finance, and the World Bank's Consultative Group to Assist the Poor (CGAP).

As a result of his writing and teaching, he was approached by Juvo, a San Francisco-based fintech company that provides financial identities using mobile analytics, for help developing its emerging markets strategy.

After two years as head of Juvo's legal function, Schan became interested in Kiva, a U.S.-based non-profit that provides crowd-funded lending to entrepreneurs and microfinance institutions around the world. He joined as vice-president of Strategy to oversee rollout of a new business called Kiva Protocol, a decentralised digital identity program for individuals.

Protocol “looped back” to his work with Jane and Nigel and “foundational questions about what it means for someone to own and control their data in a fully digital world”.

Although the financial use case of Kiva Protocol was narrow, its ‘back story’ was not. Identity verification – proving who you are – is a major barrier to accessing the formal financial system. World Bank statistics suggest it affects hundreds of millions, if not billions of people.

“As the financial system moves more digital, people need a digital identity to authenticate and verify who they are,” he says. “The fundamental design question is how you enable digital identification in a privacy-preserving way, without having third parties hold and monitor your data.”

Protocol provided a solution for an individual to control and share their digital identity credentials without the intervention of a centralised third party. What makes Schan particularly proud of this work is the recognition Kiva Protocol received as winner of the 2020 World Bank Mission Billion Global Prize for its potential to support lives and livelihoods of the underserved in emerging markets.

### **Power and potential of technology**

Schan's work with Kiva reinforced his belief in “the power and potential of new technologies” to expand access to the financial system. And that led him to Stripe, which he describes as an “engineering-led company” on a mission to increase the GDP of the Internet.

It was a company he held in high regard, making it an easy decision when Stripe approached him in the summer of 2021 to take on a new role as head of a global legal team supporting its newly launched cryptocurrency and digital currency business. His expanding team of product counsel had grown to seven by end-2022.

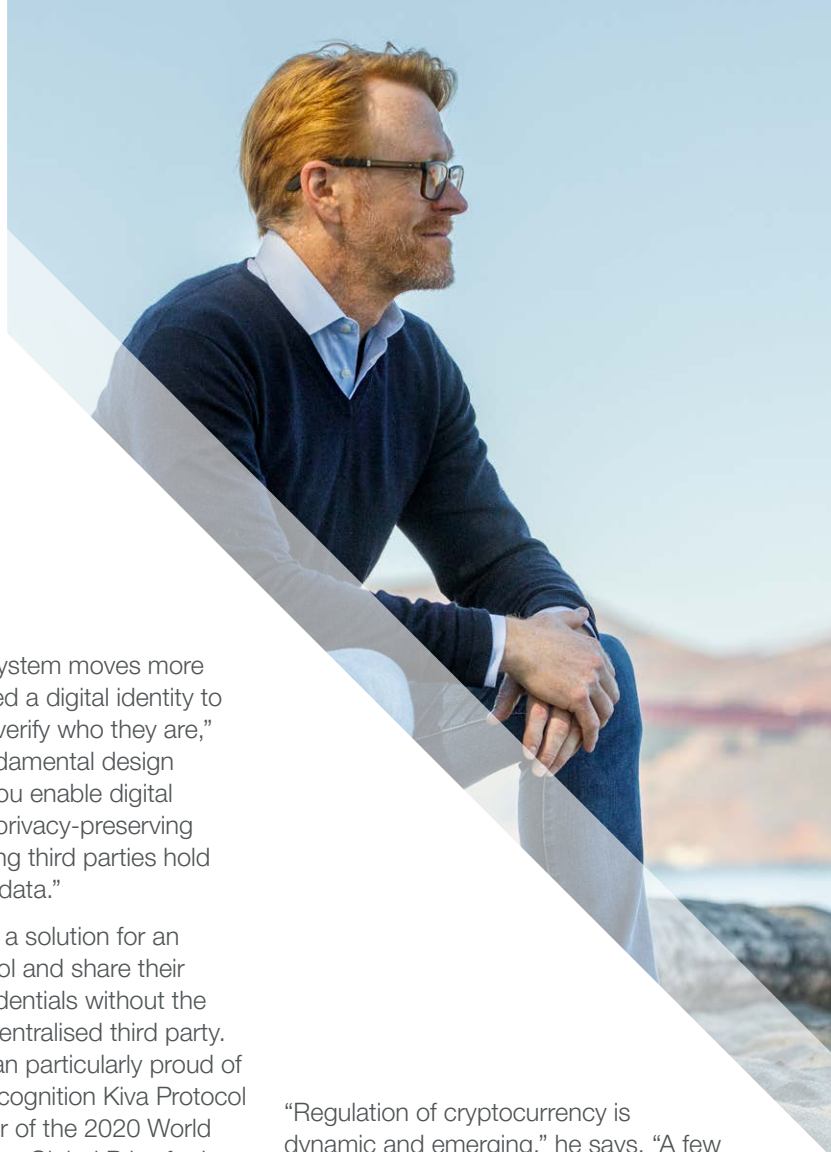
“Regulation of cryptocurrency is dynamic and emerging,” he says. “A few years ago, it was a blank sheet of paper. Now we have a mix of crypto-focused regulatory and policy approaches that makes it interesting if you're trying to operate a global business.”

Some regulatory regimes are specific to digital assets; others treat crypto within existing frameworks. “Understanding how to ‘thread the needle’ between those regimes is permanent employment,” he says. His team now covers different products, collaborating with regulatory and policy colleagues all over the world.

Has Schan's view of external advisors changed since he moved in-house?

“Absolutely,” he says.

“Speaking specifically to crypto, I look for counsel who can give me an honest read on industry practice, the way folks



“

I like counsel who dig into my business, understand what we're trying to do at a granular level and thus can give actionable advice.”

are thinking about risks and uncertainties in the emerging regulatory landscape.

“I like counsel who dig into my business, understand what we're trying to do at a granular level and thus can give actionable advice.”

He was pleased to see A&O moving closer to California's fintech community with the opening of its San Francisco office, and looks forward to new alumni networking opportunities. He'll have to fit them in around the demands of his two school-age boys, plus the Bay Area outdoor activities he enjoys.

One of those is skiing, a passion he shares with Wim Dejonghe. He recalls: “In my office at A&O I had a big framed photo – floor to ceiling – taken on a helicopter trip to Alaska for powder skiing. Wim would always find a reason to pop by for a look and a chat, and it wasn't always about business.

“You don't forget things like that.”

**Schan Duff**

Global Lead, Crypto Legal  
at Stripe  
A&O: 2014-2018



## Uncertainty puts crypto in ‘winter’ landscape

It's an interesting time for cryptocurrency, Schan says: some might call it “crypto winter”. The downturn in asset prices, combined with an uptick in regulation and enforcement globally has created uncertainty in the direction of travel. But just as the years following the Great Recession gave rise to many category-leading tech companies, Schan believes the current market will reorient the arc of crypto innovation to more durable financial services use cases.

Asset-backed cryptocurrencies called stablecoins, that are less prone to the volatility often associated with cryptocurrencies, show interesting promise as a payment method and tool for accessing DeFi protocols. Greater clarity on key issues such as supervisory approaches to stablecoin issuers and reserve asset requirements may help accelerate adoption.

“That's an exciting place where we will continue to see innovation,” says Schan.

Regulators around the world are also working to understand the risks and benefits to regulated financial institutions that are working with and supporting digital asset-related use cases. A key priority now is how to treat virtual currency transactions under existing regimes for financial crime, anti-money laundering and sanctions.

For all that, the regulatory landscape is dynamic but settling: Europe's Markets in Crypto-Assets (MiCA) regulation, which comes into force in 2023-2024, is one of the certainties in an environment where a legal team's task is helping the business “see around corners”.

For all the hype around crypto, Schan remains optimistic on the potential of the underlying technologies. “Blockchain-based networks are to crypto what the internet was for e-commerce. Companies innovating in this space are making a bet on the evolution of a fundamental technology and the ecosystems it will eventually enable.”

**Reconnect** with Schan Duff at [allenovery.com/alumni](https://allenovery.com/alumni).

Read more about A&O's technology capabilities at [allenovery.com/en-gb/global/expertise/sectors/technology](https://allenovery.com/en-gb/global/expertise/sectors/technology).

# Team A&O in the driving seat in Asia

In a bumper year for anniversaries with six A&O offices celebrating significant milestones, we visit Vietnam and Singapore to see how these two offices in their individual ways play into the firm's international strengths.

10 years

## Vietnam

**Vietnam, a growth juggernaut for the last decade, is continuing its trajectory as one of the fastest growing Asian economies, and A&O, having decided early on to invest in this dynamic market, finds itself very much in the right place and at the right time to be part of it.**

No fewer than four of the world's leading financial organisations – Moody's, the World Bank, the International Monetary Fund and the Asian Development Bank – have forecasted GDP growth in Vietnam of 6.5% to 8.5% for 2022 in figures cited in a report by the Vietnam

News Agency (VNA). Growth for the first nine months of 2022 exceeded 8.8%, the fastest growth since 2011.

It's certainly something to celebrate, especially as our Vietnam practice marks the 10th anniversary of the opening of our Hanoi and Ho Chi Minh City offices. In that time, the practice's own growth has tracked the economy as A&O played its part in the expansion, keeping pace with client needs and opportunities in the market. In doing so, it relied on flexibility and an innovative approach that is as noteworthy as the achievements it has hastened.

"We're pleased to have been involved in most of Vietnam's major transactions," says Adam Moncrieff, partner in Vietnam. "There have been many 'firsts' as the country has developed. It's humbling to have been a part of that."

Numerous awards in recent years, including leading Vietnamese law firm, prove his point.

A&O's participation in the Vietnam market began even before the firm opened its own offices, advising on projects, energy, natural resources and





“

Alongside our expertise in Vietnamese law we had the firm’s international, inter-regional capital markets experience.”

Tina LeDinh

infrastructure (PENRI) work. As Adam observes, Vietnam was becoming “increasingly important” in the ASEAN region and the world economy. “It had promising macro-economic prospects and good potential.”

History has borne out the decision to open offices in Hanoi and Ho Chi Minh City – the political and commercial capitals of Vietnam, respectively – in 2012 as prescient.

Establishing our presence in both cities was also critical to effectively servicing our clients, as not only are they the largest and most active cities in Vietnam, but they are also 1,500 kilometres apart.

## A&O offices marking anniversaries this year:



30 years

Singapore



30 years

Prague



20 years

Shanghai



15 years

Abu Dhabi



15 years

Düsseldorf



10 years

Vietnam

Adam, specialising in Projects and Banking, brought more than 15 years of A&O experience with him when he relocated from Tokyo to start the office. Duc Tran and Tina LeDinh joined shortly thereafter. Duc added a wealth of experience and a formidable network, having spent more than 12 years as managing partner of a premier Vietnamese law firm. Tina, likewise, had been on the ground advising on M&A deals and corporate law before joining A&O as an associate, prior to becoming partner in 2019.

The partners are supported by an “agile” and capable domestic practice that builds bespoke “fit for purpose” teams

to serve its clients while enjoying the competitive advantage that comes with A&O’s international footprint. Said Adam: “We have a flexible, adaptable mindset – this is what the market and our clients demand.”

The office revels in its willingness to take on new projects and new areas of law. A decade ago, traditional projects such as refineries, petrochemical facilities and thermal power plants dominated the landscape. Today, in a country where “environment really matters”, investors are pivoting towards sustainability.

“Energy transition is part of Vietnam’s sustainable future,” said Adam. “It’s

made huge strides from agriculture to manufacturing to services and balancing the challenges of climate change.

“In the last few years, solar power has grown from essentially zero to more than 10% of the energy generation mix, helping Vietnam with its ongoing goal of generating a stable, low-cost energy supply. The government has committed to phasing out coal by 2040 and to carbon neutrality by 2050. This has further encouraged investment in renewable energy sources, as well as in lower-carbon alternatives like LNG and gas-to-power.”

“

Energy transition is part of Vietnam’s sustainable future.”

Adam Moncrieff



“

We have a flexible, adaptable mindset – this is what the market and our clients demand.”

Adam Moncrieff

The practice has evolved in tandem with the market’s development in other areas too. In Capital Markets (ICM), even before the need for a more robust ICM practice had arisen, it began to lay the foundation in anticipation of the swift growth in ICM capabilities that has followed.

Today, A&O is at the forefront of Vietnam’s debt and equity capital markets, and the landmark VietJet equity offering – Vietnam’s first truly international listing – was an early capstone achievement.

Tina said: “That was a big step for us, as it gave us the opportunity to show our clients that we were a one-stop shop that could meet all their needs. Not only were we able to demonstrate our expertise in Vietnamese law, but we also showcased the firm’s international, inter-regional capital markets assets, plus our in-region U.S. securities law capabilities.”

Additionally, as Duc highlighted, Banking remains a key growth area as increasing numbers of corporates need to access offshore capital.

Looking ahead, Tina sees the continued rise of Vietnamese corporates and start-ups and their need for capital to fund growth and expansion. In the M&A space, “investors are becoming increasingly sector-agnostic, instead focusing on the overall opportunities Vietnam has to offer.”

Sectors such as real estate, consumer and retail, logistics, healthcare and education will continue to attract investors, while technology, fintech and blockchain will make rapid strides with “data privacy becoming ever more important”, she adds.

With such varied demands, partners and associates have to be flexible, willing and able to “stray” outside their primary practice areas as situations demand — and they are.

“Our lawyers have developed and become invaluable, not just in Vietnam but also as members of A&O’s regional teams,” said Duc. “They’re a repository of expertise and excellence. They’re growing in confidence and starting to lead as Vietnam begins to write its next chapter of growth.”

Above all, the practice prides itself on its people. It is well-equipped to welcome new talent and invests in career development with training contracts and opportunities to do rotations through other A&O offices, all the while encouraging the mindset that has proven so successful.

The future looks bright for Vietnam, and equally for A&O Vietnam. As Duc says: “It’s an exciting place and a great time to be here. Watch this space.”

“

Our lawyers have developed and become invaluable, not just in Vietnam but also as members of A&O’s regional teams.”

Duc Tran

**Tina LeDinh**

Managing Partner  
of Vietnam  
A&O: 2013-present



**Duc Tran**

Senior Partner  
of Vietnam  
A&O: 2013-present



**Adam Moncrieff**

Partner  
A&O: 1997-present



30 years

## Singapore

### Ambitions ‘as strong as ever’ in Singapore

Thirty years old and still growing – welcome to our Singapore office. Opening in 1992 with one partner and a couple of associates, it now boasts more than 180 people.

Joint managing partners Tim Beech and Gautam Narasimhan say the ambition to develop the practice is as strong as ever.

“Like many other international law firms in Singapore in the early Nineties, we started as a small satellite office for Southeast Asia, with Indonesia

being the main target,” says Gautam, a Banking partner who has worked in Singapore for 17 years.

Some firms left; others remained but experienced modest growth. A&O fully immersed itself in the Singapore market and “went deep” into Southeast Asia. “This approach laid a strong foundation for our success,” he said.

Tim, who has five years’ experience in the country after relocating from our ICM practice in London, agrees: “Singapore has a fantastic ability to adapt and evolve. We’ve always been plugged into the opportunities here.

“

Singapore has a fantastic ability to adapt and evolve. We’ve always been plugged into the opportunities here. Consequently, our growth has mirrored that of the country.”

Tim Beech







“  
Collaboration is  
at the heart of  
how we do things...  
We’re one big,  
integrated  
regional team.”

Tim Beech, Gautam Narasimhan

Consequently, our growth has mirrored that of the country.”

Singapore itself is still a relatively young country, its sovereignty dating from 1965. A major financial hub for Asia-Pacific, it has developed its manufacturing and services sectors into main pillars of its high-growth economy; the diverse range of institutions and multinationals based there are our key clients.

Law is one of Singapore’s thriving service sectors. Unusually for an Asia-Pacific country, many types of law firms operate there, and Singapore law is also growing in importance. A&O was one of the first international firms awarded a qualified licence that allows us to advise on most transactions under Singapore law, and we continue to invest heavily in this capability.

Singapore’s business-friendly regulatory environment is conducive to novel capital market transactions. “We’re working on many first-in-market green bonds and loans at the moment, and new instruments such as Special Purpose Acquisition Companies (SPACs) are used increasingly here,” says Gautam.

Infrastructure and project finance are important areas for our clients, due to Singapore’s strong ecosystem of banks, private financiers, engineers and other professional services. However, as Tim points out, it’s imperative to “balance the infrastructure development needed in the region with the impact on the environment. Green tech, another emerging industry in Singapore, is helping with that challenge.”

Outside of transactions, Singapore is also a key arbitration centre for Asia.

Our Singapore team is one of the most diverse in the A&O network, its lawyers and business professionals adept at working across borders. “Collaboration is at the heart of how we do things,” says Tim.

Gautam agrees: “The success of the Singapore practice is built on the success of our offices in Asia-Pacific, and vice versa. We’re one big, integrated regional team.

“Singapore has the talent, the drive and the reputation to grow further. We haven’t stood still at any point in our 30-year history and we don’t plan on starting now!”

“  
We’re working on many first-in-market green  
bonds and loans at the moment.”

Gautam Narasimhan

**Tim Beech**

Singapore Managing  
Partner  
A&O: 2002-present



**Gautam Narasimhan**

Singapore Managing  
Partner  
A&O: 2011-present



# Street Child:

## keeping children safe and in education

At the halfway point of our Global Charity Partnership with Street Child, we are well ahead of schedule to reach our overall target of GBP1m by the end of 2023.

**A little help goes a long way: just ask Fatou\*, a 14-year-old girl who lives in the Kenema District of eastern Sierra Leone.**

In that part of Africa, the future for girls like her is uncertain. Education outcomes are poor. Nearly a quarter of all children never finish primary school, and those who do progress to secondary education often face economic barriers as families struggle to cover the costs.

Fatou sat her National Primary School Examinations in 2020. Her parents wanted her to enrol in secondary school but their income from subsistence farming could not support the expense.

“My parents tried everything to pay my school fees, even taking out a loan,” Fatou says, “but they couldn’t raise the money so I had to drop out and help on the farm.”



“

In our experience, local organisations know how to deal with emergency situations best.”

Tom Dannatt, Street Child



It's a situation all too familiar to Street Child, our Global Charity Partner, and why it has pledged to make a difference to the lives of one million children from 2021-2024 through a material contribution to their safety and access to learning.

Street Child's focus on improving the life chances of children, particularly through education, resonated with A&O and led to our two-year partnership. As 2022 drew to a close, we had contributed more than GBP800,000 to the charity, including GBP660,000 in cash, with the rest in pro bono and in-kind support.

Street Child works in 21 countries, targeting environments where children's safety and schooling are most likely to be compromised. It seeks out gaps in aid and assistance, and is often one of few organisations supporting children in particularly challenging situations, such as the Ebola epidemic in West Africa, the protracted conflicts in Afghanistan and South Sudan – and, in 2022, in Ukraine.

### Progress on education in Sierra Leone

In the Eastern Province of Sierra Leone, Street Child saw an opportunity to improve the life chances of children. This year, with GBP500,000 of support from A&O, it is starting work to transform 40 primary schools into productive learning spaces through renovations

and teacher training, and to enrol 1,500 girls into secondary education.

In the first year of our partnership, Street Child enrolled 750 girls into school. One of them was Fatou.

Through Street Child's programme, Fatou was able to start her junior secondary education. The charity also gave her a support package of a bag, uniform, shoes, exercise books and a hygiene kit.

More than 420 girls have received additional support through one-to-one counselling, and campaigns have been implemented in schools across five communities to address gender-based violence.

To help the girls' families cover ongoing schooling costs, Street Child distributed 500 business grants under its Family Business for Education scheme.

Among recipients was Fatou's family, who invested part of their grant in their rice farm to improve yields. They are also starting a business selling biscuits and snacks in their village, putting the whole family on a sounder financial footing.

Street Child provides business grants – 93% going to women – alongside training and mentoring for the families to develop business plans for sustainable sources of income. As well as helping with education costs, this has wider benefits such as improved nutrition and quality of life for the whole family.

Meanwhile, work to transform rural primary schools is also well under way in the Eastern Province. Three schools have been renovated and 80 teachers across all the schools have been trained in education methods that help children catch up with basic literacy and numeracy. Street Child has distributed teaching and learning materials including paper, chalk and pencils to all 40 schools.

The charity involved members of the local community in renovating the schools to embed a sense of ownership and encourage their continued upkeep.

### Responding to the crisis in Ukraine

Ukraine is Street Child's first response in Europe. "Having met the GBP500,000 funding target for the Sierra Leone project, the rest of our contributions go to Street Child as unrestricted funding," says Kate Cavelle, A&O's Head of Pro Bono and Community Investment. "This allows Street Child to respond quickly to emergency situations, like in Ukraine."

The team drew on its extensive first-hand knowledge of conflict and crisis environments elsewhere in the world. As Tom Dannatt, Street Child's CEO, explains: "In our experience, local organisations know how to deal with these emergency situations best. They have established relationships with their communities and know how to source essential items quickly and usually more cheaply."

Often in emergency situations, funding is concentrated within large international NGOs, which means local organisations on the frontline are operating with limited funds.

“Our emergency appeal is channelling 100% of donations to local, vetted partner organisations who are providing support both in Ukraine itself, and also on the Romanian and Moldovan borders where the gap between the need and the aid being provided is greatest,” Tom says.

“  
We really are helping change children’s lives and creating a better future for them, their families and their communities for generations to come.”

Claudia Di Paolo

“They are catering for basic humanitarian needs but also setting up safe spaces and opportunities for displaced women in particular to lead activities, as well as trying where possible to keep learning alive.”

### **A&O’s fundraising and pro bono contributions**

Fundraising efforts have been taking place right across A&O to support Street Child’s work. June saw more colleagues than ever participating in an ‘Around the World Challenge’: more than 175 people from 29 A&O offices took part, raising nearly GBP44,000.

Participants designed their own challenges this year. One colleague completed a wild-water swim in the UK every day for a month; a team from Perth collectively spent 24 hours in the ‘plank’ position.

“In addition to all the fundraising being done by our teams, the aim of our Global Charity Partnerships is to provide pro bono support, using legal and non-legal skills, to help set the charity up for more success in the future,” Kate says.

So far in the partnership, A&O lawyers have advised on a number of contracts and partnership agreements. They also acquired public interest status for Street Child Switzerland to enable tax-deductible donations.

On the non-legal side, a project to integrate Street Child’s people values into its performance management framework and recruitment process has been started. ‘In-kind’ contributions have included hosting a launch event for Street Child’s first-ever Ramadan campaign, which generated GBP56,000 in income for the charity.

### **A team visit to Sierra Leone**

With Street Child’s programme well under way in Sierra Leone, a team of 11 people from across A&O travelled to the country’s Eastern Province to visit schools there that are in the process of being transformed, and to meet children and families benefitting from the programme.

“The aim of the trip was to enable colleagues to get a better sense of the impact of Street Child’s work on children





“

I strongly believe in the power of education as a way to transform countries.”

Claudia Di Paolo

and communities,” Kate says. “Everyone who visited Sierra Leone has a role to play in being an active champion and mobilising efforts to support Street Child within their offices.”

One of the participants was Claudia Di Paolo, a Senior Professional Support Lawyer in Paris. She says: “I wanted to be part of this trip because, as a member of the Pro Bono Committee in Paris, it’s my responsibility to help make Street Child’s work in Sierra Leone tangible for everyone at our firm.

“I strongly believe in the power of education as a way to transform countries, so this experience has been a fantastic opportunity to see from Street Child’s team in Kenema, and from the beneficiaries we met, that

we’re really making a difference for the children, their families and their communities,” Claudia says.

“People were proud about their girls going to school, proud of being able to achieve their ambitions to raise and help their families and their village. We are doing more than giving children, in particular girls, access to school (which was already a huge success) – we are also helping Sierra Leone’s rural and urban development for years to come.

“We can do so much more together, so my priority now is to share my experiences and work with the Pro Bono Committee in Paris to inspire new people to support this partnership,” she says.

## What’s next for the partnership?

With one year remaining, A&O’s next big fundraising campaign was to be ‘First Hour, First Day’, where colleagues could donate the first hour or first day of their pay in January 2023 to Street Child.

January 2022 saw 900 people contribute GBP468,000. “We’re hoping we can match that this year and get over the GBP1m target,” says Kate. “We’ve seen so many crises this year – not only in Ukraine, but also the flooding in Pakistan and the earthquake in Afghanistan – hampering Street Child’s existing efforts to continue girls’ education there.

“We want to do as much as we can to support Street Child’s work to keep children safe and in learning, in some of the most difficult situations around the world.”

To find out more about Street Child’s work visit [street-child.org](https://street-child.org).

\* Names have been changed to maintain confidentiality.

# In memoriam

The Alumni Network remembers A&O colleagues and friends who passed away in the past year.



**Cymmone Hay**

A&O: 1999-2001, 2019-2020

Cymmone Hay, who died in September 2021 at the age of 50, first worked as a Personnel Officer at A&O between 1999 and 2001.

She rejoined the firm in 2019 through A&O's Return to Work programme, and worked in the HR department in London until March 2021.

An extremely professional, dynamic and enthusiastic person, she will be remembered fondly by all those who knew and worked with her at A&O.



**Michael Molineaux**

A&O: 1991-1999

Michael Molineaux, an IP Litigation associate in London between 1991 and 1999, died in November 2021. He was 62.

Michael grew up in New Zealand and Western Samoa. A gifted student, he gained degrees in engineering, geology and soil mechanics before switching to law.

He is fondly remembered by colleagues as cheerful, understated and calm in a crisis.



## Thomas E. Jones

A&O: 2006-2012

Thomas E. Jones, a former partner who was considered a pioneer among international lawyers working in China and an inspirational mentor to a generation of young lawyers, died in March 2022. He was 72.

Fluent in Mandarin, Tom joined A&O in 2006 as a Corporate partner in Beijing, coming from Freshfields whose China practice he had led for 10 years. He retired from the partnership in 2009 but remained a consultant until 2012.

Tom drew on 40 years of broad-based, on-the-ground experience to make significant contributions to A&O's China practice and the country's legal community.



## Peter Totty

A&O: 1989-1998

Peter Totty, a former Banking partner in London between 1989 and 1998, was known as a “titan of the insolvency world” throughout his career. He died in March 2022 at the age of 83.

Peter was one of the founders and leaders of A&O's restructuring and insolvency group, and built it up into a market-leading practice.

He served as president of the Insolvency Lawyers' Association, and co-wrote the leading textbook 'Insolvency', published by Sweet & Maxwell.

Colleagues remember him as a true gentleman and 'class act', who combined a wry sense of humour with formidable intellect and was well-liked by all who worked with him.



## Edward (Ted) Rose

A&O: 1986-1996

Edward (Ted) Rose, Stores Manager in the Business Services team in London between 1986 and 1996, noted for his meticulous approach to work and dry sense of humour, died in March 2022. He was 89.

Away from work, Ted supported the Scouting movement throughout his life. Ted's family told us that one of his proudest moments was receiving the Silver Wolf for services to Scouting at Westminster Abbey.



## Pat Newman

A&O: 1969-2003

Pat Newman, a former Legal PA in London between 1969 and 2003, is fondly remembered for her positivity and kindness by all who knew and worked with her at A&O. She died in July 2022 at the age of 80.

Pat first joined A&O in 1969, working as a Legal PA in the Property department. She left A&O when she started a family and then returned to the firm, initially as a temporary PA and then more regularly as a permanent week-on week-off 'float' secretary across the London office. Before her retirement in 2003, Pat worked in a Legal PA job share in the Private Client department.



## Neil Weiland

A&O: 1998-2017

Neil Weiland, a partner in Frankfurt between 1998 and 2017, had a lasting influence on the Banking and Financial Law practice in Germany. He died in July 2022 at the age of 60.

In almost 20 years at A&O, he helped build the practice into one of the leaders of its kind in Germany. He also succeeded in strengthening the cooperation between the firm's offices in Germany and London.

Neil joined A&O from Deutsche Bank's legal department in 1998. He was made partner in 2000 and from 2006 was the only continental European partner on A&O's International Board.



Read the many personal tributes from A&O and alumni colleagues at [allenoverly.com/alumni](https://allenoverly.com/alumni).

Please contact the Alumni team if you would like to share a personal tribute with other members of the Alumni Network.



## Alison Ashtiani

A&O: 1990-2022

Alison Ashtiani, a senior legal PA in our London Corporate practice, is remembered by former colleagues as a universally liked and respected team member who was great with people, both within the firm and outside. She died in August 2022, aged 59.

Joining A&O in 1990 as a partner secretary, she worked for Corporate groups and other departments in a career with the firm that spanned more than 30 years, providing what M&A partner Seth Jones describes as “fantastic support to so many people throughout a significant period in the firm’s history”.



## Nadine Herrmann

A&O: 2003-2012

Dr Nadine Herrmann joined A&O in 2003 and made partner in 2009. She was renowned for competition and capital market law proceedings and was considered a specialist at the interface of patent and antitrust law. She died in September 2022, aged 45.

Nadine left A&O to join Quinn Emanuel Urquhart & Sullivan LLP in 2012, opening their Hamburg office, where she developed a successful practice focused on competition and capital markets litigation.

Recognised internationally as an expert litigator who was regularly awarded for her achievements, colleagues and competitors praised her impressive intellect, keen analytical eye, and described her as professionally strong and personally pleasant.

# Index

Ashtiani, Alison	55	Marciano, John	35
Beech, Tim	46, 47	McKinstry, Cara	1
Brumfield, Noah	14, 15, 16, 17	Mincemoyer, Jake	37
Cavelle, Kate	49, 50, 51	Molineaux, Michael	52
Dannatt, Tom	49	Moncrieff, Adam	42, 43, 44
Dawas, Tarek	23, 24, 25	Moore, Julian	24, 25
De Vries, Yvo	15, 16	Murphy, Niamh	18
Dejonghe, Wim	4-10, 41	Narasimhan, Gautam	46, 47
Di Paolo, Claudia	51	Newman, Pat	54
Duff, Schan	38-41	Orzechowski, Daren	36
Ekkeshis, Stella	1, 57	Palla, Sapna	32
Enever, Jenny	1, 57	Parker, Nigel	39
Finlayson-Brown, Jane	39	Price, Gareth	4-10
Ge, Jill	16, 17	Rose, Edward (Ted)	54
Gomes, Nicholas	18	Salter, Chris	39
Hall, Rose	17	Samengo-Turner, Will	21
Hardman, Sasha	24	Satchell, Bill	39
Haria, Alisha	18-21	Sinaiko, Dan	35
Hay, Cymmone	52	Stettner, Barbara	39
Herrmann, Nadine	55	Street Child	8, 48-51
Holland, Elizabeth	34	Totty, Peter	53
House, Tim	30, 31, 32, 33	Tran, Duc	44, 45
Jones, Seth	55	Vakil, Bijal	14, 16, 17, 36
Jones, Thomas E	53	Van der Lande, Emilie	26-29
LeDinh, Tina	44, 45	Van Elsen, Filip	36
Lewis, Dave	31, 32, 33	Weiland, Neil	54
Lumley, Laura	18	Wells, Boyan	1

# Credits

## Allen & Overy LLP allenoverly.com

The Alumni Yearbook 2022 is published as part of the Alumni Network of Allen & Overy LLP. It is distributed annually to registered Allen & Overy alumni, partners and selected third parties.

The opinions expressed are those of the authors and do not necessarily reflect the policy or opinion of Allen & Overy LLP. Reference to goods or services does not imply recommendation. Allen & Overy LLP, its partners, employees and agents do not accept responsibility for any loss or damage caused in relation to products or services advertised in this publication.

### Managing editors:



**Stella Ekkeshis**  
Global Alumni Manager  
A&O: 2010-present



**Jenny Enever**  
Global Alumni Manager  
A&O: 2004-present

### Consulting editor:

Chuck Grieve

### Copywriters:

Simon Beavis, Hazel Buckthorpe,  
Jane Foley, Chuck Grieve and  
Humphrey Keenlyside

### Design and production:

Designed internally by Creative Services  
for the Alumni Network

Allen & Overy is an international legal practice with approximately 5,820 people, including some 590 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at [allenoverly.com/global/global\\_coverage](https://allenoverly.com/global/global_coverage).

Allen & Overy means Allen & Overy LLP and/or its affiliated undertakings. Allen & Overy LLP is a limited liability partnership registered in England and Wales with registered number OC306763. Allen & Overy (Holdings) Limited is a limited company registered in England and Wales with registered number 07462870. Allen & Overy LLP and Allen & Overy (Holdings) Limited are authorised and regulated by the Solicitors Regulation Authority of England and Wales (SRA number 401323).

The term partner is used to refer to a member of Allen & Overy LLP or a director of Allen & Overy (Holdings) Limited or, in either case, an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP's affiliated undertakings. A list of the members of Allen & Overy LLP and of the non-members who are designated as partners, and a list of the directors of Allen & Overy (Holdings) Limited, is open to inspection at our registered office at One Bishops Square, London E1 6AD.


© Allen & Overy LLP 2022.

This document is for general information purposes only and is not intended to provide legal or other professional advice.

## Printed in the UK by Apogee Corporation Ltd.

The Allen & Overy Alumni Yearbook is printed on Inspira, a paper sourced from well managed certified forests.

Printed by Apogee Corporation Ltd. who hold the 14001 environmental certification, using vegetable based inks.



To read the Alumni Yearbook 2022 online,  
go to [allenoverly.com/alumniyearbook2022](https://allenoverly.com/alumniyearbook2022)

**Seven ways to stay connected**

-  [allenoverly.com/alumni](https://allenoverly.com/alumni)
-  [thealumniteam@allenoverly.com](mailto:thealumniteam@allenoverly.com)
-  +44 20 3088 1841/2479
-  [allenoverlyalumninetwork](https://www.facebook.com/allenoverlyalumninetwork)
-  [allenoverlyalumni](https://www.instagram.com/allenoverlyalumni)
-  [Allen-Overly-Alumni-Network](https://www.linkedin.com/company/Allen-Overly-Alumni-Network)
-  [@AOAlumni](https://twitter.com/AOAlumni)