

# ALLEN & OVERY

**Alumni Yearbook 2019**  
**Celebrating innovation  
and change**



## Welcome to your 2019 Alumni Yearbook

**The changing legal landscape was the theme of our 2018 Alumni Yearbook. This year, we look back on how Allen & Overy has been at the forefront of changes in the past and how it continues to grow and develop in this new and evolving environment.**

**Mahmood Lone and Boyan Wells  
Co-Chairs, Alumni Network**

In the past 25 years, A&O has transformed itself from a London-based law firm practising English law into one of the world's most successful international legal services firms. This innovation has centred on globalisation, the best use of resources and a pioneering approach to new technology. It's been a fascinating journey so far. We've chosen 1994 as our starting point because that was the year when A&O decisively moved to providing a dual English and New York law offering as well as opening an office in Frankfurt – Germany being the largest economy in Europe. This was a key milestone in our journey of almost 90 years to where we stand today.

As our feature article, *Blazing a trail*, shows, A&O has always sought to be innovative and progressive: it's part of what makes us who we are; it's in our culture. Much has been made of this 'A&O culture' and how it's been crucial to the firm's ongoing success. But what exactly is it?

A&O is frequently described as being collegiate and all-welcoming while always seeking the highest standards – attributes that have helped attract the most talented people. That's certainly part of it, but there's more.

We would suggest – as a past and a present partner – that the firm's success owes a great deal to the spirit of adventure and entrepreneurship in A&O, which encourages partners and staff to be bold and ahead of the game. That spirit needs the support of leadership and, throughout its history, A&O has been fortunate in its choice of leaders. But while strategies set by senior management have been pivotal in developing our global reach and expertise, as well as encouraging diversity, it would be wrong to credit senior management alone with drawing the map that has guided A&O.

This is where our culture comes in. A&O has always encouraged its people to bring forward ideas about how we move forward as a firm, including what new products we should introduce, how technology can improve the way we work and deliver services to client, and how we should promote equality and diversity.

One example of this is our derivatives practice, arguably the world leader in its area. The establishment of this standalone practice wasn't the brainchild of either senior management or the ICM partners, but of two associates: Simon Haddock and Ed Murray (now The Honourable Mr Justice Murray). They believed that if they presented a sound business case,

L to R:  
Jody Smith,  
Jane Gibson,  
Jenny Enever,  
Stella  
Ekkeshis,  
Romania,  
September  
2019.





A&O would listen and support them. Nothing was certain and there were risks – but the rest is history.

Stories like this find their way into our feature article as part of a snapshot of our development over the last 25 years. Such has been the tremendous change that we don't have space to record all the highlights, but hopefully it will give you a greater understanding of what a fantastic journey it has been.

Elsewhere you can read about how A&O is continuing to adapt and evolve in this constantly changing environment. Our Advanced Delivery & Solutions toolkit is featured with its expansion into A&O Consulting as well as the innovative scheme that offers graduates training in the kinds of technologies, solutions and resourcing models that increasingly shape the future of legal services.

We also talk to two of our alumni: Carly Martin shares her career journey so far at Amazon; and Ricky Cohen recently joined Nivaura, a fintech start-up that he helped earn its spurs in Fuse, A&O's tech innovation space.

Building a diverse and inclusive organisation is one of A&O's strategic priorities – both because it's the right thing to do as a progressive firm, and because it's how we create a resilient and future-focused business. Bringing together people from diverse backgrounds, who think differently, drives innovation and means we can relate better to our clients. It's the responsibility of everyone at A&O to build an environment where we all

**Mahmood Lone and Boyan Wells:**  
 “What a fantastic journey it has been.”

feel supported and comfortable in being open. Our diversity and inclusion networks around the world play an important role in this, and we have extended several to our alumni – you can read more in *Making progress with diversity and inclusion*.

A&O's global charity partner Hope and Homes for Children (HHC) has put itself at the forefront of a growing global movement to eradicate orphanages. Jenny Enever and Stella Ekkeshis in our Alumni team, along with 13 A&O colleagues and two alumni – Jane Gibson (A&O: 1992-2003) and Jody Smith (A&O: 2011-2018) – visited Romania in September 2019 to take part in a four-day fundraising trek across the Carpathian Mountains and to see first-hand the work of the charity. Collectively, the trek team raised GBP46,000. You can read more about the work of HHC and their future goals in our article *Ending the institutional care of children*.

Meanwhile, the Alumni Network goes from strength to strength. In 2019, we surpassed 15,000 members spread across 80 countries. The Alumni team hosted 20 events globally, providing more than 1,500 members with the opportunity to catch up with friends and former colleagues, and to grow their own professional networks. To help us plan for these events, please ensure that your details on the Alumni Network website include a city or country. We'd also be delighted to hear from you if you're interested in assisting with alumni events in your region.

We hope you enjoy this year's edition and would like to wish you all the very best for 2020. ■

# Content

**Our combination of skills and experience make us the law firm we are today.**



**04–09**

### **Allen & Overy in 2019**

A&O's senior and managing partners on the firm's transformation and the opportunities and challenges ahead.

**18–21**

### **Sound advice**

Carly Martin on her Amazon adventures – so far.



**10–17**

### **Blazing a trail**

The vision, focus and talent that have made A&O a success in international legal services.

## 22–23

### **Making progress with diversity and inclusion**

Understanding the issues and tackling the challenges.



## 24–29

### **Targeting a continent on the rise**

Casablanca, Johannesburg and the dynamics of change in Africa.

## 30–33

### **A career disrupted by technology**

Ricky Cohen on his challenging and exciting adventure in fintech.



## 34–39

### **The rise of A&O Consulting**

A first anniversary review and plans for the future.



## 40–41

### **The path less travelled**

## 42–47

### **Ending the institutional care of children**

## 48–49

### **Working for the greater good**

## 50–51

### **In memoriam**



# Building success on strong foundations

Allen & Overy in

**Allen & Overy has changed enormously over the last 25 years. Wim Dejonghe and Andrew Ballheimer, A&O's senior and managing partners, discuss the firm's transformation and the opportunities and challenges ahead.**

**A**&O has had an immensely successful year in 2019. The firm has delivered a strong set of financial results and invested significantly in innovation, in developing its people and in further strengthening how it serves its global client base.

These strategic investments may be the building blocks for success, but the foundations for our current achievements were laid more than 25 years ago.

What did A&O look like in 1994? Top banking partner Bill Tudor John had just been appointed senior partner. There were 13 international offices run out of the main base at New Change in London and it would be another five years before A&O took on a team of banking and finance lawyers in Paris from Gide Loyrette Nouel, its ally at the time.

As 2019 draws to a close, A&O has more than 5,000 people working in over 40 offices in 30 countries. The firm now covers all regions and economic markets across the world. In one sense, it's the same A&O – the same culture and innovative approach to solving the world's most complex legal problems – but it now operates on a much larger scale for many more clients on their most challenging national and cross-border issues.

"A&O has always been at the forefront of the evolution of our industry," Andrew says. "Our fantastic people, excellent client relationships and good market standing have given us a platform for innovation, expansion and investment."

Those attributes come partly from the firm's culture, which is as strong as ever. Even in the 1970s, the partner in charge of recruitment, Geoffrey Sammons, described the ideal A&O recruit as being "someone with a good degree and the better it was, the better". But what really mattered,

**Wim Dejonghe**  
Senior Partner  
A&O: 2001-present



he said, was the personality. “We did not want just highly intellectual people coming into the firm. We wanted people who were intelligent but who could communicate.” It’s a picture of A&O that many can still recognise in 2019.

Added to that emotional intelligence is the confidence that A&O now has through its international growth. This increase in the firm’s self-assurance is something Wim has experienced first-hand.

“The merger we did with Loeff Claeyss Verbeke (the Benelux law firm with which A&O merged in 2000) changed the balance of the firm a lot,” he says. “Since then, we’ve really become a global player rather than a London firm with international offices.”

Growing the international network has positioned A&O better to meet client needs. “They no longer come for a single product,” Wim continues. “Now they’re more likely to present a problem and, given our wide range of offerings, we can serve them globally.” This is borne out by the fact that the top 50 clients have each worked with an average of 23 A&O offices.

Both Andrew and Wim are determined, however, that the lean towards globalisation should not be at the expense of the culture which, as any alumnus will testify, is something very special. “We care a lot about the partner ethos of friendship, cohesion and a sense of joint history,” Wim says.

### The building blocks of success

A&O is investing heavily in the partnership by developing its next generation of leaders. As part of that investment, the firm has developed a leadership training programme for partners at INSEAD Business School.

Wim believes key partners will benefit from being taken away from their day jobs and having the space to think not just about how best to service their clients, but also more strategically about the firm. “It’s an opportunity to look at our business as an owner, rather than as a lawyer,” he says. “Our leadership needs to look at the risks of standstill and the opportunities for moving forward. The INSEAD leadership training helps the partners learn that. It’s good for them to have time to analyse opportunities. There’s a real benefit for the wider partnership.”

The INSEAD leadership initiative is just one of the components that has helped A&O achieve such excellent results and continued growth. But what other factors does A&O owe its success to? Andrew sums it up: “First, there’s the breadth of our network. You can see that by the fact that revenue grew in every region. Then there’s the strength of each of our practice groups. Our sweet spot is complex, cross-border matters where few other firms can compete. In 2018, we advised on five of the ten highest-value cross-border deals.”



“We care a lot about the partner ethos of friendship, cohesion and a sense of joint history.”

**Wim Dejonghe**



Wim and Andrew see the A&O culture as something very special that the lean to globalisation should not displace.

**Andrew Ballheimer**  
Global Managing Partner  
A&O: 1987-present



### The diversity agenda

Diversity and inclusion continue to be at the top of the firm's priorities. As Wim says: "We've made great progress in a number of areas, but we still need to do more. And rightly there is increasing client pressure for law firms to act, as we saw earlier this year with General Counsels signing open letters calling for action on diversity." The letter in question was signed by more than 170 General Counsels from industries including technology, retail, media, hospitality and financial services. It called for an end to partner offerings which were largely white and male, and stated that legal spend would be directed towards law firms which showed results on diversity and inclusion.

However, improving the partnership gender balance has long been on the firm's watch list. As Andrew explains: "One of our key strategies to help create a gender balance in the partnership is Wim's talent pipeline calls which he makes every six months.

# 20%

**Advanced Delivery & Solutions  
revenue growth over the past year**

“Our sweet spot is complex, cross-border matters where few other firms can compete. In 2018, we advised on five of the ten highest-value cross-border deals.”

**Andrew Ballheimer**

How, though, is A&O going to keep the growth going into 2020 and beyond? As Wim says: "Even if you're very successful, you have to continue to challenge the way you do things. That's our partnership mind-set. Our people constantly look for better ways to deliver services."

Clearly people at A&O remain very proud of the firm and ambitious for it. "It's about the clients first, then the firm, then the individual, in that order," Andrew says. "You keep that at the forefront of your ethos and it's motivating – it drives you ahead."

One result of the challenge and drive to innovate is the success of the Advanced Delivery & Solutions offering, which has seen revenue growth of 20% over the past year. In 2019, as part of the overall strategy of diversification, the firm launched A&O Consulting. This is the first regulatory-focused consulting practice at an elite global law firm, born as a direct response to requests from financial institutions and corporations to help them address regulatory scrutiny and adapt to new environments.

"We use these calls to speak to all the offices and practices to discuss who might be coming up to partnership in the next five years.

We've imposed a requirement that every practice group has to put forward a slate of partnership candidates, at least 30% of whom are female, by 2021."

There have been positive results. This year 24% of new partners were female and that figure looks set to improve in the future. That said, the requirement is only to put the female candidates forward for selection. All candidates still need to pass the same partnership tests.

As an organisation, A&O wants to broaden its representation among different races and ethnicities, particularly at senior levels.

At a graduate recruitment level, our team works in a number of ways to ensure that we recruit from a diverse candidate pool. This includes partnering with external organisations to provide access, opportunity and assistance to candidates from underrepresented groups. We also invest in programmes targeting black, Asian and minority ethnic (BAME) candidates and those from lower socio-economic backgrounds.

Internally, we're focused on having conversations that offer us the best chance of making A&O a truly diverse and inclusive place. We have a number of network groups aimed at promoting inclusion and diversity at the firm, including BAME network groups.

A&O has also been recognised for its work supporting the LGBT+ community, having been included in the top 40 of Stonewall's Workplace Equality Index 2019, and being one of Stonewall's Top Global Employers for the second year running. "Having an inclusive environment is critical," Andrew says. "We want to have the best and brightest who are able to work in an environment where they can thrive, irrespective of their orientation, gender or ethnicity."

Although there have been many new initiatives, some of the older ones continue to bear fruit. For example, in 2019 Smart Start, an award-winning work experience programme to tackle social exclusion in the legal profession, had its tenth anniversary, and was rolled out in India, South Africa and Hong Kong. Every summer in London, the scheme gives 200 students from state schools, who might be the first of their family to go to university, a high-quality work experience programme and access to the legal profession.

## Top 40

of Stonewall's Workplace Equality Index 2019, and being one of Stonewall's Top Global Employers for the second year running

## Minds Matter

Wim and Andrew also recognise the importance of open discussions across the firm about mental health. The Minds Matter programme is a key initiative which aims to foster a culture in which employees can speak about their mental health. The scheme provides support to those who need it and champions working practices which facilitate positive mental health.

Forty-three partners and senior support professionals are helping deliver Minds Matter globally, and there's a mental health advocate in every department.

Aware that looking after your mental health cannot begin early enough, Andrew has some good advice for young lawyers entering the profession: "It's a marathon, not a sprint, so don't burn yourself out and, if you're feeling under pressure, make sure you ask for help."

Wim agrees: "A lot of mental health issues come from people feeling they don't have control over their lives. Sometimes you don't, when there's client and deal pressure, but when you do, make sure you take control. Don't feel guilty about it."

## Pro bono and community investment

A&O continues to invest heavily in pro bono and community investment work, with the firm contributing 132 hours every single day. It's clear that the most crucial measure of success is the positive change that the projects can make, both in their countries and across governments. "As a larger organisation, we have to pool our efforts to try to make a real difference in society," Wim says. "It's not just about how much money you collect, but about the impact it can have on people's lives, too."

A&O's charity partner for 2018-2020 is Hope and Homes for Children. With a fund-raising target of GBP1 million, our lawyers are also using their legal skills to help the charity lobby the Commonwealth Heads of Government Meeting and the UN to change the law around the world to help orphaned children. You can read more about this on pages 42-47.

"We want to have the best and brightest who are able to work in an environment where they can thrive, irrespective of their orientation, gender or ethnicity."

Andrew Ballheimer

## Looking forward

About this time in 2018, A&O was looking to merge with another firm which is based in the U.S. – a merger now not going ahead. But this hasn't changed the overall strategy in the U.S. "We never depended on this one merger," Wim says. "It was a good opportunity, but we've always said that lateral recruitment is the alternative and we're now redoubling those efforts." Andrew agrees: "A&O is in the leading pack of international firms in the U.S. This merger was an opportunity to accelerate away from the rest. There are other ways to achieve our growth objective."

Similarly, Wim and Andrew are equally confident about the firm's prospects after Brexit. "Our business has a natural balance, as we're as built up on the continent as in London," Andrew says. "For the UK part of the business, it's not a positive as, according to the commentators, the economy will shrink, but that said, the trade wars and anti-globalisation are also counter-forces for business. A&O is well-hedged to deal with the vagaries of financial markets and political instability."

Looking to the future, some commentators believe that artificial intelligence (AI) is likely to be the next big trend to affect the legal industry and A&O is well positioned to take advantage. As Wim says: "A&O has embraced AI and, having completed the research and development

phase, is now commercialising it." This has been demonstrated through A&O's innovative development of regulatory re-papering known as BrexitMatrix™, which was awarded a 'standout' rating in the new products and services category at the FT Innovative Lawyer Awards Europe 2018.

However, it's not just the technological innovations that Wim and Andrew are proud of. "We've pushed ourselves as a firm to be the most dynamic and ambitious of the global elite law firms," Andrew says. "We now have world-changing pro bono activities. We champion diversity and innovate like no other law firm. Our focus on clients is better than ever. Our people maintain the standard of excellence our clients have come to know and expect.

"The risk of success is that it's followed by complacency. That's the continuous challenge for people in our roles."

With a basis like this to grow from, here's to the next 25 years. ■

Success brings the risk of complacency, which remains a challenge for people in Andrew and Wim's roles.



**Vision, focus and talent have helped Allen & Overy become one of the most successful international legal services firms, but what sets it apart is the innovation-led mind-set of its people.**

A large, stylized red ampersand graphic that spans across the page, partially overlapping the text.

**Blaz  
a tra**

# Blazing a trail

## 1950s

Speed in restructuring leads to the start of a pensions practice.

## 1970s

Corporate, banking and capital markets groups emerge from what had been a general commercial practice.

## 1980s

A&O is one of the first firms to develop a derivatives specialisation.

Anyone looking for validation that A&O is far and away the most innovative of the major law firms need look no further than the prestigious *Financial Times* Innovative Lawyers Awards and the firm's record six wins of the 'Most Innovative Law Firm in Europe' title.

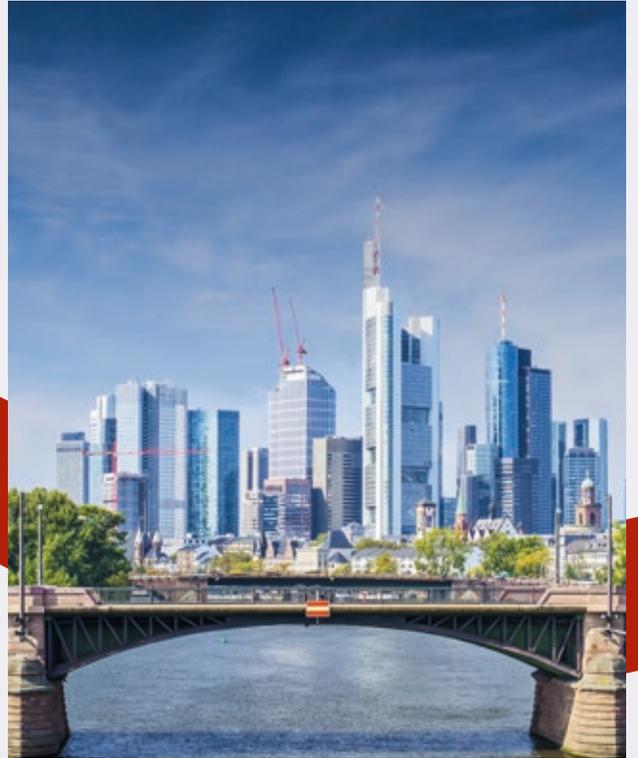
In some ways, this is hardly surprising: A&O has long been at the forefront of innovation. The firm was quick to restructure legal practices, for example starting a pensions practice in the 1950s and breaking down what had been a general commercial practice into corporate, banking and capital markets groups in the 1970s, together with a well-established litigation practice. It was also among the earliest firms to develop a derivatives specialisation in the 1980s.

Breaking the mould, A&O was the first UK law firm to laterally recruit partners when it took on three lawyers in 1989 to start a specialist insolvency practice. Philip Wood, then head of Banking, realised that insolvency was a gap in the firm's offering and should be filled. The timing was perfect, both because the 'Three Musketeers', as they came to be known, wished to move firms and also because – as it turned out – the UK was about to enter recession. In 1991, there were three huge insolvencies – Maxwell, Canary Wharf and Heron – and A&O and the Three Musketeers had a lead role in all of them.

This lateral hiring initiative was not without controversy, both inside and outside the firm. But it was an A&O success story and that meant the firm was more open to making such moves in the future and also to being in a field more generally. As Gordon Stewart, one of the Musketeers, recalls: "I think our joining not only positioned the firm perfectly to capitalise on a huge commercial opportunity, it also gave the firm confidence to expand in the future through lateral hires as well as organic growth. It was definitely a step change in approach and it laid the seeds for the firm to become ever more innovative."

## 1990

The Courts and Legal Services Act 1990 permits English law firms to have non-English lawyers as partners.



## 1994: the pace of innovation quickens

Innovation started to take off 25 years ago, dating from two significant events in 1994: opening in Germany and acquiring a New York law capability. Germany was an obvious target market, as Europe's largest economy and a huge opportunity for international law firms, not least because of the fall of the Berlin Wall and the prospect of German reunification. Until then, Germany's legal market was highly fragmented – largely based on individual states – and tended to revolve around individual practitioners, even within the context of law firms. The EU's harmonisation rules opened the door to foreign law firms. Accordingly, A&O opened an office in Frankfurt.

## 1994

The firm opens an office in Frankfurt, Germany.

As it was, the firm had been among the first law firms to take advantage of opportunities in the newly Soviet-free economies of Central and Eastern Europe. A&O opened offices in Warsaw in 1991, in Prague in 1992 and in Budapest and Moscow in 1993.

The idea of starting a New York law practice was first mooted when the law was changed in 1990 to permit English law firms to have non-English lawyers as partners. This was the Courts and Legal Services Act 1990 (which was not implemented until 1993).

Coincidentally, there was also a significant change in U.S. Securities and Exchange Commission rules, which for the first time facilitated sales (with restrictions) to U.S. investors in offerings made outside the United States and sales into the United States without SEC registration to certain 'qualified' institutional buyers. Until that point, A&O deals, and the deals it competed for, tended to be those that expressly prohibited sales to U.S. persons or into the U.S. The change to SEC rules thus resulted in significantly more non-U.S. companies extending their offerings into the U.S. private institutional market, thus triggering U.S. law aspects.



New York City,  
New York, USA



## 1994

▶ Jeff Golden joins the London office, making A&O the first of its peers to have a U.S.-qualified lawyer as a partner in London.

These developments made it possible for A&O, an essentially English law-practising firm (although it was beginning to practise local law in Europe), to develop a New York law capability. A&O was a leader among the Magic Circle firms in taking advantage of this opportunity when the U.S. lawyer Jeff Golden joined the London office in May 1994. A&O thus became the first of its peers to have a U.S.-qualified lawyer as a partner in London.

The challenge was then to attract more U.S. lawyers to join the firm. The strategy to internationalise held much appeal for potential recruits, as did the firm's vision to create a leading international capital markets practice founded on dual New York and English law capability. As Jeff reflects: "A&O's first overseas offices were opened in the 1970s, followed by offices in New York and Asia in the 1980s. With the establishment of our U.S. law practice, the strategy of internationalising turned a corner."

## 2000

▶ A&O merges with the Dutch and Luxembourg part of LCV and in 2001 with the Belgian side. Sietze Hepkema is the principal negotiator.

## First merger and revised management structure

In 1998, A&O merged with the Italian firm of Brosio Casati (the firm's first-ever merger) and the Thai firm of MPS & Associates, the M in the name standing for Makinson. Simon Makinson, an associate with A&O before joining MPS & Associates, remains an A&O partner.

In 2000, as A&O had grown substantially in size and global reach, it was decided to introduce a supervisory board comprised of the senior partner, the managing partner and other partners elected from the whole partnership. Reflecting the change in the make-up of the partnership, the first board included Anne Baldock, A&O's second female banking partner after Julia Salt, Guido Brosio, previously co-head of Brosio Casati, and Sietze Hepkema.

The firm had formed an association with the French firm of Gide Loyrette Nouel and the Benelux firm of Loeff Claeys Verbeke (LCV) in the 1990s, and when that grouping did not offer as many benefits as the firm had hoped, thoughts turned to a more formal arrangement. In 2000, A&O merged with the Dutch and Luxembourg part of LCV and in 2001 with the Belgian side.

The 2000 merger was a significant step in the firm's evolution, as Sietze Hepkema, the principal negotiator and co-head of the global Corporate practice, explains: "A&O moved from exporting English law to exporting its way of delivering legal services, which was more commercially focused and less technical than what you would typically find on the European continent and beyond."





Key  
 ● Allen & Overy office locations  
 ● Relationship law firm locations

## Continuing global expansion

Into the 21st century, A&O continued its global expansion. The firm broke into the Australian market in 2010, became the first major law firm to open an office on the African continent (Casablanca in 2011, see *Targeting a continent on the rise*), and spread its wings into Vietnam and Myanmar.

The underlying distinctive approach of the firm's globalisation involved taking on the best local lawyers, integrating them into the firm and actively embracing other cultures. "We rapidly became less London-centric, becoming a firm that welcomed ideas from all quarters. That was truly innovative in the legal sector," says Sietze – not least, with Wim Dejonghe, a Belgian, becoming global managing partner in 2008 and then senior partner in 2016.

By 2019, A&O had built a truly global network spanning more than 40 offices in 30 countries, plus strong ties with relationship law firms in more than 100 countries. This network makes A&O one of the largest and most connected law firms in the world, with a global reach and local depth that is unrivalled.

As Andrew Ballheimer, A&O's global managing partner, notes, this does not mean that the firm has achieved all of its strategic objectives. "New opportunities will present themselves and we have brilliant people to identify and pursue them," he says. "Asia will continue to be a high-growth opportunity, in particular China and the ASEAN region. India is also a market where A&O would certainly like to open and would have done so but for local restrictive Bar regulations. The continued investment and expansion of our U.S. law capability remains a top priority."

### 2008

Wim Dejonghe becomes global managing partner in 2008 and then senior partner in 2016.

### 2010

Global expansion continues with entry into the Australian market.

It was not only offices that A&O opened and developed. A key part of the innovative globalisation strategy was developing relationships with leading local law firms in jurisdictions where the firm did not have an office.

The network that the firm created proved to be another master stroke in its strategy to becoming a top global law firm. Bringing new thinking to how A&O approached resourcing was another key part of the firm's innovation. As competition intensified and clients challenged their legal services providers to become more cost-effective, so law firms looked to outsource elements of their work to other specialist providers or to open back offices in less expensive locations. For A&O, the solution lay in near-shoring, with the opening in 2011 in Belfast of a Support Services Centre (SSC), which included many back office functions, and a Legal Services Centre (LSC) the following year, which handled some of the more routine legal work, such as due diligence and later more specialised drafting, analysis and negotiations.

Jane Townsend, who had been instrumental in building A&O's CEE practice from 2002 and had been elected to the A&O board in 2010, moved to Belfast to head up the LSC in 2011, the first partner to hold this new position. Jane retired in 2019 and was replaced by Angela Clist. In less than a decade, Belfast has grown to become the firm's second largest office, now employing more than 500 people.

Another innovative approach to resourcing involved drawing on the experience of lawyers both with and without an A&O background to work flexibly, and as required on projects. Peerpoint was the first of the Magic Circle firms to have this offering and led the way establishing the market. From just three consultants in 2013, there are now more than 300. Peerpoint consultants take on a variety of roles with clients, over and above traditional legal work, such as technology integration, resourcing, legal technology and project management.



## 2011

◀ The opening of the SSC in Belfast centralises many back office functions. The LSC follows in 2012 with Jane Townsend becoming the first partner to head up the function.

## Harnessing the potential of technology

A central feature of A&O's innovation has been the firm's willingness – indeed, enthusiasm – to harness technology and its approach to developing and commercialising tech-based products.

Many of the ideas, and products, stemmed from the firm's forward-thinking derivatives lawyers. Derivatives Services was established in 2001 as an A&O-owned entity by the firm's appointed head of e-business, Marc-Henri Chamay, to develop in collaboration products such as netalytics and CSAnalytics. These were web-based products offering users scope to find answers to complicated legal issues, including multijurisdictional opinions, for themselves without having to go to their lawyers.

Other products were subsequently developed outside the derivatives field (for example, in areas such as beneficial ownership reporting and cross-border marketing rules). As a result, Derivative Services was rebranded under the name aosphere, which currently has 11 subscription services, delivering actionable information to more than 450 subscribing global institutions and 15,000 users.

Reflecting the growing importance A&O attaches to innovation, an Innovation Panel was formed in 2007, a move that was given added impetus following the Lehman Brothers insolvency of 2008 and the subsequent global financial crisis. Law firms found themselves under just as much pressure as banks to deliver their services more efficiently: doing more with less as clients cut back their legal spend.

The market in which law firms operated changed radically. The traditional business model of law firms no longer withstood scrutiny. As Wim Dejonghe puts it: “The first step was recognising that we needed to change; the second was embracing that change and welcoming the opportunity the new market presented in how we delivered our services. My way of thinking is that there is never an excuse not to try to be more efficient. How you benefit from efficiencies is up to you: you can pass it on to clients, which is generally our preference, or you can absorb those benefits in-house.”

Making the most of the rapid advances in technology – including anything and everything from software development, online applications, workflow, data processing and management, and artificial intelligence – has been central to A&O’s emergence as the most innovative of the major law firms.

Nothing exemplifies this better than the decision, in 2017, to support tech companies working at the cutting edge of technology serving the legal sector. A&O called it Fuse. It involves the firm providing space to the most forward-thinking businesses to put them in close quarters with the firm’s lawyers, technologists and clients with the aim of developing high-quality tech-driven delivery of services. The companies chosen for Fuse, which welcomed its third cohort in 2019, develop the technology that the firm and its clients often then license.

## 2017

A&O creates Fuse to support tech companies working at the cutting edge of technology serving the legal sector.

Alongside Fuse and the firm’s IT function, A&O created its own Legal Technology Group to capitalise on the growing opportunities of legaltech (the legal industry’s equivalent of the banking world’s fintech). This 45-person team’s job is to deliver the technology component whenever A&O’s lawyers come up with a challenge that can be solved through technology.

The primary originator of tech-enabled client solutions in A&O has been the Markets Innovation Group (MIG). Formed in 2018, again by the firm’s Derivatives practice, but drawing on the expertise of lawyers from all areas of the firm, MIG develops proprietary technology solutions, such as MarginMatrix™ and IBORMatrix™, for clients’ large-scale legal and regulatory challenges.



**Fuse**  
by ALLEN & OVERY

## A&O's global reach



The firm's innovative globalisation strategy was founded on the two pillars of establishing A&O offices in key commercial and financial jurisdictions and cities, combined with creating an unrivalled network of relationship firms in other jurisdictions to offer clients a one-stop, comprehensive service wherever in the world they need advice.

Over the years, the firm has advised on many deals that have proved that strategy right, none more so than the 2019 deal in which A&O acted for WPP on its sale of a majority (60%) stake in the data investment management business Kantar. The transaction, which signed in July and was expected to complete by the end of 2019, involved a pre-sale carve-out reorganisation involving about 90 countries, as well as a joint venture with Bain Capital, the purchaser of the stake in Kantar. On completion, the sale was expected to raise about USD3.1 billion for WPP.

The A&O team was led by partners Annabelle Croker, Gillian Holgate and Stephen Lloyd. The transaction brought together many parts of the A&O network and its extensive resources, including lawyers in 25 A&O and associated offices. A&O also coordinated the work of approximately 40 non-A&O local counsels around the world, covering a further 65 jurisdictions.

A&O also demonstrated its innovation in the services it provides when, in September 2018, it started a consulting business, A&O Consulting (see page 34). The service provides high-level advice to clients on governance, corporate purpose and culture, conduct and operational risk, and regulatory strategy and implementation.

Other innovative moves reflecting the changing nature of the firm's people make-up include the fact that the Belfast office has recruited PhD-level scientists to assist on deals and cases where scientific expertise is needed and the increasing number of lawyers who are familiar with technology and can originate or support the development of technology-enabled solutions.

Underlying all of this is the firm's desire to become the world's "most advanced law firm". Jonathan Brayne, chairman of Fuse, uses a simple metaphor to describe the firm's approach. He says: "We want to have several tools in our toolbox. If you just have a hammer, you can only work on a limited number of tasks involving a nail. By having a range of tools, many of them technological but also those which draw on non-legal skills, such as project management expertise, we can offer clients a far

wider range of services and therefore serve them better. We are definitely in the vanguard of technology development. But it is competitive and there's no room for complacency."

Another key factor is A&O's egalitarian, collaborative culture. Jonathan has a quote from the former U.S. President Harry Truman on his wall, which he recognises is sometimes aspirational and which reads: "It is amazing what you can accomplish if you do not care who gets the credit."

Wim adds that innovation necessarily involves taking risks, and people are encouraged to take those risks. "We are prepared to take risks, and some will come off and some will fail – that is the nature of risk-taking," he says. "We allow for failure and do not apportion blame. The result is our people are genuine innovators."

## Where is the firm headed?

### 2019

A&O embraces the challenge of continual improvement to remain in the vanguard of technology development.

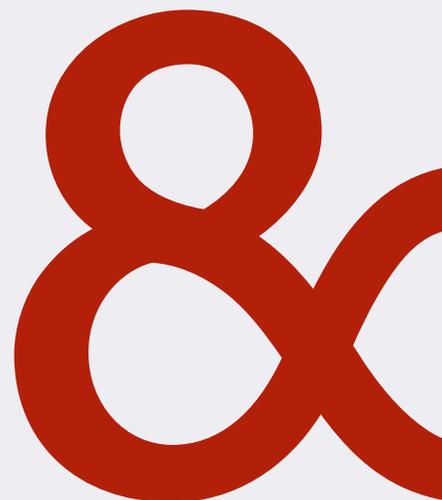
# A

&O has become, through its innovative transformation, a diversified law firm that offers legal and related business services. What unites them all is A&O's promise of the best expertise, innovation and global delivery.

"The more we innovate, the more we realise we have to keep innovating," Wim says. "Law firms face competition not just from other law firms but from tech businesses that can process data efficiently and in ways that – potentially – clients want.

"We prize our expertise, our people and our know-how above all. The challenge for us going forward is to continue to deliver what we are best at, using all the best tools at our disposal." ■

**To learn more about A&O's history, visit our online history portal 'A&O Story' at [allenoverly.com/alumni](http://allenoverly.com/alumni).**



# Sound advice

If Carly Martin had been looking for adventure, travel and a role in a dynamic cutting-edge company, she might have considered the online retailer Amazon. Instead, it chose her.





**W**hen Amazon first approached Carly Martin about an in-house role, she didn't take it seriously. "To be honest, I thought I was being scammed," she says.

She wasn't. A senior Amazon executive was convinced the company needed to bring in international legal talent and Carly was one of the Australians on his list. After five rounds of interviews, she and her husband David, and their one-year-old daughter Annabelle, took "a huge leap of faith" and boarded a plane to Seattle.

"I hadn't met my boss, and I didn't know which team I'd be supporting," she says. "But comfort with ambiguity and the ability to jump right in and use your smarts to learn a completely new industry and business is what makes every day at Amazon fun.

"It's why they hire you in first place. It makes for a very engaging career."

That was 2016. Today Carly is Corporate Counsel, International Operations and Expansion for the Amazon subsidiary Audible and loving it. She finds it "hilarious" that some people assume all Australians know each other – because at Audible, it's largely true. The four compatriots include Jessica Radburn, another A&O alumna, who worked in the Corporate team in Sydney.

Law wasn't on Carly's radar when she enrolled at university in her native Sydney. She planned to become a high school teacher, but switched to law and communication after being "hooked" by a first-year course on the common law tradition on justice and power in the courtroom.

Some people were less than encouraging. "I remember a well-meaning but misguided advisor telling me that I should manage my expectations because, as a woman studying at Macquarie University,

I would be overlooked for the top positions at good firms," she says.

Comments like that, she continues, were like "fuel to fire". She immediately landed a paralegal job with a firm she loved and had four solid years of work experience before starting her clerkship at Blake Dawson, from which she's "never looked back".

In the aftermath of the global crash, Carly and David headed for Perth, "chasing the work" and looking for adventure. There, Carly joined A&O as a senior lawyer in the Corporate practice, working closely with Meredith Champion. Much of their work was in the mining sector and provided what Carly still sees as "the most interesting of opportunities – to learn an industry".

Working with Meredith was a formative experience. "She's an excellent operator and I learned a lot from her," Carly says. "You take a piece of each person you work with to build your skillset; to determine what kind of person and manager you want to be and what you want to be known for."

Three years later they were back in Sydney, where Carly took a senior associate role with a U.S. firm, working in M&A corporate and venture capital. A key

**Carly Martin**  
Corporate Counsel,  
International Operations  
and Expansion at Audible Inc.  
A&O: 2011-2013



part of her work was advising emerging start-up companies, incubators and funds. "This proximity to the business teams of our clients was what I found so fascinating," she says.

The approach from Amazon came out of the blue. Carly was one of 14 Australian lawyers who joined the company in that wave.

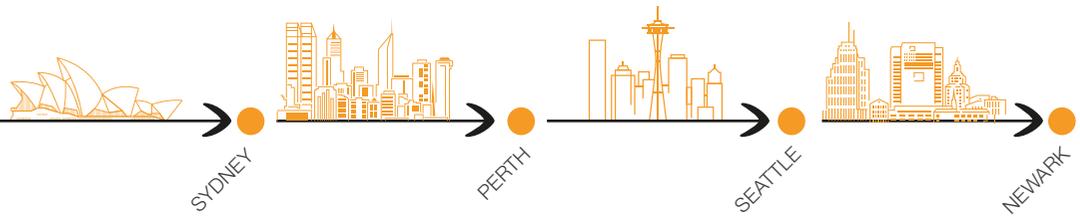
Amazon, and Seattle, didn't know what had hit them. "They really love Australian lawyers," Carly says. "Maybe it's because we're not like 'normal' lawyers: we're 'unfiltered', approachable and gregarious. We're passionate about what we do, work extremely hard and have a no-nonsense approach. I think they find us odd but funny."

She'd realised, in private practice, that she wanted to be closer to decision-making. She found this in-house at Amazon where, she says, each corporate counsel is expected to operate as a mini-GC. With that degree of autonomy, challenge and cutting-edge work, "I feel I have the best of both worlds".

Her first role was supporting a programme for innovative start-ups called Amazon Launchpad. A few months later, she moved to support Amazon's global retail expansion team. She says: "Learning the business of international expansion and blending my background in M&A with new skills as a product counsel was career-making. I learned a huge amount in those three years."

During that time, she teamed up with A&O again in the Middle East, working with Tom Butcher from the Dubai office on expansion due diligence.

Joining Audible meant relocating to its headquarters in Newark, New Jersey – Carly and her family’s fourth city in three years.



Carly believes a grounding in corporate law provides a good understanding of what makes a business tick.

That work, as well as the integration of the newly acquired Souq.com into Amazon, involved working closely with the local team in Dubai, Riyadh, Cairo and Amman. “It was a world away from Manly Beach, Sydney. It was an incredible experience and something I will never forget,” Carly says.

In early 2019, she moved over to Audible, an Amazon subsidiary and the leading provider of premium digital spoken audio content, to support its international expansion and operations. It meant another relocation,

from the U.S. West Coast to East Coast, making Newark, New Jersey – Audible’s headquarters – her fourth city in three years.

“It’s an incredible time to be joining Audible and helping develop new experiences for our listeners,” she says. “I’m loving working with Audible’s talented, passionate team.” Inevitably, there’s travel involved: the rest of the Audible international expansion team is in London.

Audible is part of a changing technology landscape where getting distinctive experiences to a broader set of customers through the cluttered media landscape and saturated screen spaces can be challenging. For a legal team, the aim is “always to simplify the way we do business to allow us to scale fast and effectively for our customers, strip out bottlenecks and waste, and create streamlined processes. Achieving that frees up time to engage in more strategically impactful work”.

In Carly’s view, a grounding in corporate law provides a good understanding of what makes a business tick. The training helps develop a sense of what information is important and what needs to be done to make a deal happen, including “reading the personalities driving the deal, unpacking the upside of the opportunity and weighing the issues and risks”.

Effective risk-taking is crucial, but risk has to be seen as contextual and non-linear. “The important part is to make judgment calls specifically for that business and its needs. In-house, you’re in the unique position to do that,” Carly says.

“I sit between product, technology and business teams – it’s quite fun.”

An aspect of the fun is mentoring new law and MBA graduates. “Their energy and passion is infectious and I know how important it is to have someone to



listen and help provide both operational and strategic guidance,” she says.

Mentoring goes to the heart of Carly’s career. She continues: “I went into law because I knew it was difficult and challenging, but I had no idea what I was doing. Having someone take an interest in your development and seeing you as unique and valuable is incredibly motivating and really helped me reach my potential.

“One partner taught me about the importance of an internal brand and to be conscious of your impact on those around you. Another took the time, after my first M&A deal, to send a handwritten letter to each of us, telling us what it was about our characteristics and skills he valued in that transaction and how he wanted to see us build our careers.

“Those people made a real impact on me.”

She’s also reaching out into the wider community by mentoring a New York high school girl through a programme called Built by Girls. This voluntary role reflects values embedded in Audible by its founder and CEO, Don Katz, who is committed to improving the lives of those without privilege in the cities and countries in which Audible operates.

“Audible as a business seeks to exemplify what a company can mean beyond what it does,” says Carly.

“You take a piece of each person you work with to build your skillset; to determine what kind of person and manager you want to be and what you want to be known for.”

“Built into our culture is the belief in giving people a chance and advancing equality.”

That approach starts at home, where a project called Newark Venture Partners, started by Katz, shares the company’s office building. It’s an investment fund and accelerator supporting early-stage technology start-ups; Carly plans to join the 300 or so Audible employees who have already signed up as specialists to coach the start-ups-in-residence. “It’s a fantastic opportunity to go back to my roots in start-up and entrepreneurial initiatives,” she says.

Audible encourages an open approach among its own teams. “You have to be interested in the people you work with,” says Carly, adding that she brings her “whole self” to work.

“All my colleagues know the names of my kids and all their quirks. They understand when something comes up, and they know I’ll work underwater to get things done,” she continues.

Home life, with Annabelle now aged four and her one-year old brother, Austin, can be chaotic.

She admits sleep is “elusive”, and as for her gym regime, the less said the better!

Carly and David juggle work and parenting. His job as a brand strategy consultant allows him to work from home much of the time. She says: “I’ve been lucky finding employers that are kid-friendly and respect me to make the right decisions for my clients and family.”

It’s important, she adds, to share the ups and downs of being a career parent. “I’m particularly focused on normalising men taking parental leave and supporting men in the various paths they choose to make positive decisions for their family. I think this side of the coin is sometimes overlooked when we promote women and their ambition to have meaningful and impactful careers.

“David and I are a good team. We’re both passionate about our work and family. We’ve both made sacrifices for each other and done what we can to make family life work.

“Our kids are growing up learning what’s important.”

As for teaching them about their native culture halfway around the world, Carly is working at it with Aussie-style summer barbecues. Her sausage sandwiches – “I call them ‘sauso sambos’: that’s a word outside Australia, isn’t it?” – go down a treat with their New Jersey neighbours, too. ■

**Reconnect with Carly Martin at [allenovery.com/alumni](https://allenovery.com/alumni).**

**A&O’s Mentoring Programme is open to alumni members. For more information on joining as a mentor or mentee, contact [thealumniteam@allenovery.com](mailto:thealumniteam@allenovery.com).**

# Making progress with diversity and inclusion

Since making diversity and inclusion one of our strategic priorities, we've seen progress across many areas, particularly in our understanding of the issues and challenges we must tackle, working on specific objectives – for example improving gender balance in our partnership – and achieving the culture of inclusion that supports a diverse workforce.

## Networks to connect our people, alumni and clients

- **A&Out:** As a global employer, we must provide a strong message that A&O is a safe and supportive place for our LGBT+ community. We've worked hard to increase the international reach of A&Out and now have more than 100 members around the world, as well as 700 allies who play a key role in creating an inclusive work environment.
- **Race and ethnicity:** We have active networks and affinity groups in the UK and U.S., which hold high-profile events and promote the visibility of role models and mentors. Lots of activities also take place across other offices, for example around the Black Economic Empowerment agenda in South Africa and through our ethnicity working group in Amsterdam.
- **Women:** We have large women's networks in many of our major offices which host events and debates and provide networks of sponsors and mentors globally.

### ★ No.1

In the *Euromoney* Women in Business Law Awards 2019, A&O won 'Best international firm for work-life balance' for the fourth consecutive year

★  
A&O was ranked as one of *The Times* newspaper's Top 50 Employers for Women in 2019

### ★ Top 10

A&O was ranked as a Top 10 Outstanding Employer in the Investing in Ethnicity Awards 2019. Senior associate Guled Yusuf was named as a Top 10 Future Leader



## Accountability and openness

- In 2018, we met our goal of having at least 30% of leadership positions filled by women: our Board is 30% women; Executive Committee 40%; Risk Committee 54%; and People and Performance Board 36%.
- We aim to see women making up at least 30% of the candidates considered for partnership each year. To achieve this, partners monitor and report on pipelines of talent, as well as the career development, sponsorship and mentoring being provided. Alongside this, lateral hires, recruitment shortlists and succession plans are supporting our goal of reaching 30% women partners globally.
- We also track talent based on race and ethnicity, and ensure effective mentoring and sponsorship are in place so that we can increase representation at senior levels. It's also important to understand the points in our processes that may act as barriers to attraction, retention and progression so we can address them.



## ★ Recognition

**Partner Shruti Ajitsaria (left) and senior associate MaameYaa Kwafo-Akoto were listed in the FT and HERoes Champions of Women in Business lists in 2019**

## Listening and challenging ourselves

- Many partners globally take part in our reverse mentoring programme in which women, ethnic minority and LGBT+ colleagues are among those mentoring more senior people to provide an insight into their experiences at A&O.
- We have a long-running programme of unconscious bias training for partners and senior support professionals, and further training to ensure partners can provide effective sponsorship to everyone.
- We conduct regular listening exercises with specific groups and use our networks and development programmes as channels to understand people's views and experiences.

## ★ Top 14

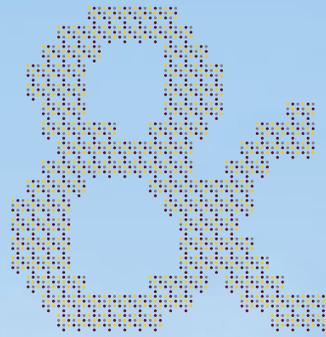
**A&O was ranked by Stonewall as one of 14 Top Global Employers for LGBT+ workplace inclusion for 2018 and 2019**

## Everyday actions and culture

- Our global Code of Conduct is embedded in every office and upheld by our Values Partners. It focuses on creating an inclusive environment where everyone can be themselves, as that's how we get the best from our people.
- Central to this is ensuring we all work to understand the challenges some groups can face, and play our part in bringing down barriers. For this, we need open and honest dialogue. To this end, we regularly publish interviews with colleagues from our race and ethnicity networks, women's networks and our global LGBT+ network.
- We understand the importance of flexibility within our working lives. Our iFlex scheme brings trust and a common-sense approach that allows people to work remotely when it suits them.
- Parental coaching is embedded in all our offices to provide new parents and their managers with support in planning the return to work. Flexible working options are equally open to men and women. ■

# Targeting a continent on the rise

**Morocco**



**South Africa**





## Active in Africa for more than 30 years, A&O has stepped up activity in the last decade, opening offices in Casablanca and Johannesburg and building a network of ‘best friend’ relationship law firms. It puts our Africa Group in a strong position as the continent increasingly engages with the world economy.

**A**frica is a continent on the rise. It boasts a fast-growing middle class and rapid urbanisation. Major infrastructure projects in every sector from power to telecoms are providing a solid foundation on which African economies can build. According to the *Financial Times*, six of the ten world’s fastest-growing economies last year were African.

Up and down the continent, the changing environment is encouraging enterprise. Africa is attracting investment, both from within the continent and internationally. In short, huge opportunities exist for business and therefore for legal advice.

Allen & Overy was among the first major law firms to identify the continent as an opportunity. Tim Scales, head of the firm’s Africa Group, says: “Since the global financial crisis, attitudes to investing in Africa have evolved significantly. With previously safe-haven investments in stable markets such as Europe looking more risky, investors have been reassessing the benefits of investing in Africa.

“At the same time, a number of African governments have been proactively facilitating private investment, particularly in the power and infrastructure sectors. Governments have looked to create a legislative, regulatory, fiscal and contractual framework to enable and encourage such investments. All of this provides considerable scope and opportunity for a law firm such as ours to advise clients across all our major areas of practice.”

The number and range of investors have expanded both at an international and local level. “While China has dominated in recent years, there is now growing interest from India, Japan, Korea, the Gulf and Latin America, as well as Europe, the U.S. and Australia,” Tim says. “Institutional investors and specialist funds are also looking for new assets, which is leading to a growing secondary market for these assets. Again, we’re ideally placed to assist.”

The Africa Group comprises more than 150 lawyers across Africa, Europe, Asia Pacific, the Middle East and the Americas. The breadth of A&O offices and practice areas involved in Africa marks the firm out from its competitors. “Having lawyers from across the A&O global network engaged on African matters reflects both the international interest in Africa as an investment opportunity and our strategy of being able to



◀ Johannesburg, the largest city in South Africa, is a regional financial centre and a hub for investment in sub-Saharan Africa.

serve clients, wherever they’re based and whatever their business, as one firm,” Tim continues.

In addition, A&O has nurtured relationships with the leading law firms in each African jurisdiction to create a powerful network. Cooperation extends beyond working together on cross-border deals into many other areas of joint engagement, including training, providing relationship firms with access to know-how and secondments.

The firm has also taken the lead on a number of interesting initiatives to help build capacity in the legal sector on the continent. These include training judges and offering development training for junior and prospective partners, as well as equipping libraries with legal texts and books.

**Guled Yusuf**  
Senior Associate  
A&O: 2015-present



Guled Yusuf specialises in public international law, international commercial arbitration and investment treaty arbitration. Focusing on Africa is important for him for personal and professional reasons. “As an African based abroad, I can maintain my links with the continent and even contribute to capacity building as well as development,” he says. “The continent is in the midst of transformative change and, in my view, is the most exciting region for international trade, commerce and disputes. A&O’s Africa Group has a very entrepreneurial culture; the firm encourages associates to develop their unique legal profiles and client networks with the support of the partners in the group.”

One initiative involved co-hosting, with the African Development Bank and others, a two-day training course for lawyers in November 2018 in Abidjan, Ivory Coast. This training brought together 40 lawyers from 25 firms in 15 Francophone African countries; the A&O team included people from the London, Paris, Casablanca, Madrid and Johannesburg offices. The programme was conducted in French and included both technical and business skills modules.

## Casablanca, Morocco

### Establishing a concrete presence

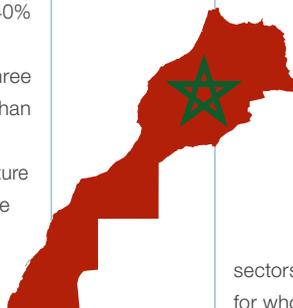
A&O established a presence on the continent when it opened an office in Casablanca in 2011, becoming the first Magic Circle firm to do so. The aim of opening the office was to serve both the local market and the rest of Africa, particularly the Francophone jurisdictions.

Eight years on, the office's managing partner, Hicham Naciri, says the office has more than achieved its early objectives. Morocco is a healthy jurisdiction in its own right, benefiting from a stable political environment, a good location, a dependable market for inward investors and a maturing legal environment. The firm has landed many prime mandates, including advising on several aspects of the biggest power project in Morocco. The office has also led, or been involved in, a range of deals across the rest of Africa to the point where it derives about 40% of its revenues from work outside Morocco.

At the end of 2019, the office had 25 fee earners, including three partners. About 90% of the fee earners were Moroccan and more than half were female.

The practices are broadening to include Capital Markets, Infrastructure and Arbitration. Antoine Haddad, who was based in the Paris office for ten years and was made partner in 2018, relocated to A&O's Casablanca office and is now building the Project Finance practice. "We have focused on projects in the mining and infrastructure

**Highlight deal:** We advised the Africa Finance Corporation on its joint venture with the Pan African Infrastructure Development Fund creating a new energy entity to combine renewable and non-renewable power. (below)



**MaameYaa Kwafo-Akoto**  
Senior Associate  
A&O: 2008-present



MaameYaa Kwafo-Akoto is part of A&O's asset management practice, advising sovereign wealth funds, public and corporate pension funds and other major investors around the world on their investments, particularly in Africa and the Middle East. What motivates her is "assisting my fellow Africans to benefit from the quality service the A&O network provides". "Recently, I was advising an African client on investing into a PE fund," she says. "It was great to walk the client through negotiations and speak Twi – my native Ghanaian language – during the briefing sessions. My client was assured that I was on their side. That sums up our approach on all our deals."



sectors, at least initially, and our aim is to diversify the range of clients for whom we act, both domestically and internationally," Antoine says.

It is to the firm's advantage that he, like the majority of the team, speaks English, French and Arabic.

Hicham emphasises how well the Morocco office has integrated with the rest of the firm. "What's particularly gratifying is the two-way referrals process," he notes. "In the early days, the focus was more on referrals coming from the rest of the network, on top of winning business locally. Now, we're originating deals in Morocco that are either English law-governed or require specific expertise (capital markets, projects, arbitration, and so on) and need the collaboration of offices from around our network.

"That underlines the strength of our international network and puts us in an optimal position to win increasing amounts of Africa-related work."

The Morocco office has also played its part in promoting the rule of law and good business practices through its interaction with, and support of, institutions such as the Organisation for the Harmonisation of Business Laws in Africa (OHADA). OHADA, the French acronym for Organisation pour l'Harmonisation en Afrique du Droit des Affaires, was created in 1993 to guarantee legal and judicial security for investors and companies in its 17 member states.





150

lawyers worldwide

1,000+

deals a year

A&O established a presence on the continent when it opened an office in Casablanca in 2011.

## Johannesburg, South Africa

### A hub for investment

As the Casablanca office celebrated its eighth anniversary, the Johannesburg office celebrated its fifth. The latter was set up in 2014 to capitalise on South Africa's position as a hub for investment in sub-Saharan Africa, its major importance as a regional financial centre and as a complement to the Casablanca office giving the firm a concrete presence in both northern and southern Africa.

During those five years, the office has grown significantly to four partners and about 40 lawyers, including secondees. In 2017, it scored a coup by taking on a 12-strong litigation, arbitration and regulatory dispute resolution team, headed by Gerhard Rudolph. Gerhard has been ranked as a leading dispute resolution lawyer in legal directories for more than a decade and is also regarded as one of the leading construction law specialists in South Africa.

The arrival of Gerhard and his team forced a further physical expansion, the Johannesburg office having already moved into new office space in September 2015.



**Tim Scales**  
Partner & Head of  
A&O's Africa Group  
A&O: 1993-present



**Hicham Naciri**  
Partner  
A&O: 2011-present



**Lionel Shawe**  
Partner  
A&O: 2014-present



**Pravesh Lallah**  
Associate  
A&O: 2012-present



Pravesh Lallah focuses on international development finance and is currently on secondment in Johannesburg. "I find it very fulfilling to contribute to the socio-economic progress of a region in need of infrastructure and energy development," he says. "Lawyers play a fundamental role in promoting development. That is particularly the case in Africa where language barriers, differences in legal working habits and cultural sensitivities can be overlooked by international stakeholders. It's an exciting time to be in Africa and there's so much more optimism in this part of the world because of the potential for positive change."

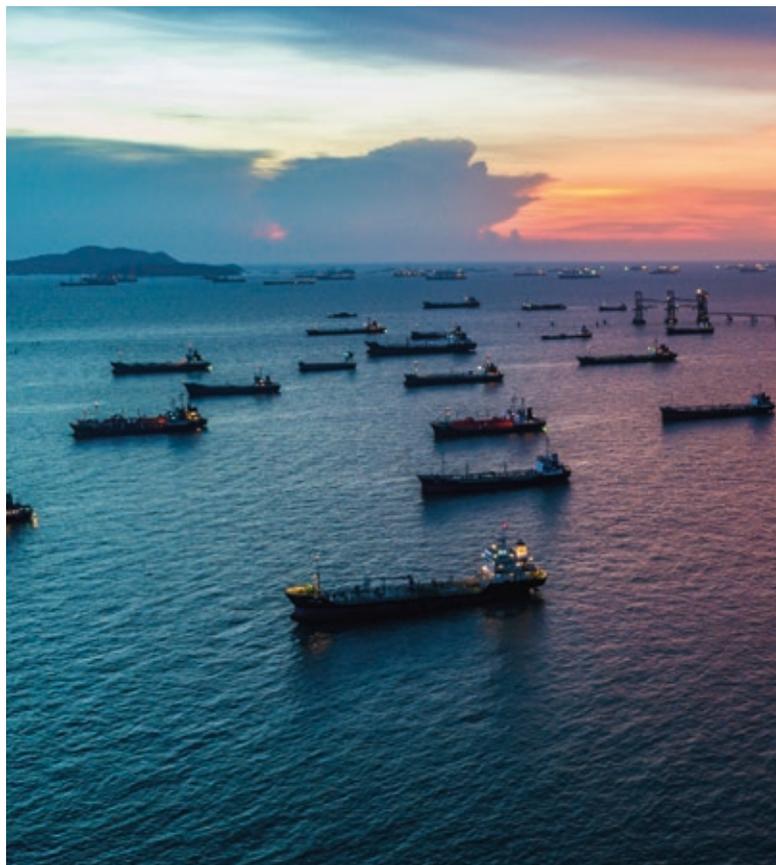
The scope of the office practices has also expanded, from being focused on banking, energy and infrastructure projects to include debt and equity capital markets, tax, corporate and regulatory advice, as well as expertise in mining and commercial land matters. Many of these practices now rank in the top tier.

"It's amazing how quickly we established a foothold in the market," recalls Lionel Shawe, the office's managing partner. "When we opened, we were a very small team and, even though we all had our practices and clients, we knew we'd have our work cut out convincing the market that we were a force to be reckoned with. It's a tribute to everyone that we've done just that."

Not that it has all been plain sailing. Lisa Botha, a Banking partner who helped open the office, notes the increase of distressed asset transactions. "That trend is indicative of some of the challenges facing business in Africa," she says. "There have been plenty of successes, but as the business environment develops, it's perhaps inevitable that you'll get businesses that hit hard times. My sense, however, is that business is maturing and it's very exciting to be part of that process."

Kathleen Wong, a trilingual Canadian lawyer who moved to Johannesburg in 2016 after spells in the London, Singapore and Shanghai offices, focuses her practice on banking and finance deals for international and regional lenders and Africa-based borrowers. She also represents a number of Chinese clients. The mix of her varied practical and cultural experience, combined with the prospect of building her practice in a new market, was what drew her to South Africa.

"It's been a great opportunity to bring all my different worlds together," Kathleen says. "It's everything you might expect of an emerging market, with top-quality deals alongside a number of challenges. Every day brings something different. I hope I've brought a new dimension to the office, and added to the diverse, multicultural environment."



**Highlight deal:** We advised on the project financing of the Coral South Floating LNG (FLNG) project in Mozambique. The USD5bn deal is Africa's largest-ever project financing.

**Raïssa Bambara**  
Associate  
A&O: 2012-present



Raïssa Bambara is a member of the energy, projects and infrastructure group, working mainly on African power and infrastructure projects. Playing a role in the continent's development is very important for her. She says: "There is no better motivation than to know that the transaction on which you are working will ultimately finance the construction and operation of a power plant in your native country where the electrification rate is as low as 20%." Raïssa enjoys being part of a truly international team, adding: "We enthusiastically work together from anywhere as if we were all sitting in the same office."

As Kathleen notes, a key to operating successfully in Africa is being alert to cultural differences and sensitivities. It's more important here, for example, to conduct business with face-to-face meetings. One of the hallmarks of A&O's approach to building its Africa practice is active encouragement of in-country trips, an aspect of Kathleen's work that she particularly enjoys. "Distances are often great and so travelling takes time," she says. "However, it's absolutely worth the effort. People you meet appreciate that you've taken the trouble to visit them and get to know them."

Operating in South Africa brings a responsibility to contribute to the development of a free and fair society, to ensure that individuals who were previously disadvantaged have the opportunities that they were deprived of during apartheid. A powerful way to contribute (encouraged by the government) is to support local entrepreneurs who provide the office with services and products, such as catering and general office supplies.

The office has supported a mother-and-daughter catering firm since 2015. As the relationship developed, the small firm expanded and took on two other chefs as permanent employees, as well as countless temporary staff. The office's support enabled the pair to build an industrial catering kitchen and buy a delivery vehicle. They've even won new clients on the strength of the food served in the office's boardrooms.

The office has also been able to support a second emerging business by appointing a 'master supplier' to relieve the office manager and COO of the task of buying in consumables, from stationery to the biscuits for the boardrooms. This supplier, who struggled with unemployment, now has a thriving business that provides services to some of the office's other suppliers, too. He has also been able to employ two more people.

## A platform for further growth

Tim expresses satisfaction with the progress of the offices on the continent and the Africa Group more broadly. "We've definitely benefited from having a presence on the ground with our two offices, from the relationships we've developed across the continent and, particularly, from the coordination across the network," he says. "Our investment in Africa has led to a three-fold increase in revenues from Africa-related matters over the last five years.

"The potential in Africa remains enormous, and we'll continue to strive to be at the forefront of developments."

Tim notes that the goal is to continue to expand the areas of expertise, highlighting the opportunities in private equity, while Gerhard sees significant scope in taking on pan-African disputes.

Laura Pyke-Jean, Head of Marketing & Business Development – Middle East & Africa, observes: "There's an extraordinary energy and enthusiasm about the opportunities coming up, not just within A&O's Africa Group internally, but also running through our ongoing conversations with law firms across the continent.

"We've established relationships in every jurisdiction with more than 100 firms currently on our roster; many of them attend our GEMCon global relationships conference every year and have done so since we first organised it in 2008. This event, sometimes described as the United Nations for lawyers, is a great example of how we work as a team with the leading law firms across the continent to continually improve the service we deliver to clients in Africa." ■

## Highlight deals



Advised the consortium of lenders on a USD750 million financing of a greenfield bauxite mine in Guinea. The USD1.4 billion project involves the development, construction, financing and operation of the mine, together with associated rail, port and marine infrastructure in the Boké Province in northwestern Guinea. The deal involved seven A&O offices across six countries advising on the financing.



Advised the lenders on the development and project financing of the Coral South Floating LNG (FLNG) project in Mozambique. The USD5bn deal is the first project financing for an FLNG development anywhere in the world, Mozambique's first LNG project and Africa's largest-ever project financing. The deal involved ten A&O offices across Asia Pacific, the Middle East, Africa, North America and Europe.



Represented Industrial and Commercial Bank of China on a USD300m loan to Transnet SOC. The agreement was signed as part of the high-profile 2018 BRICS summit and witnessed by the presidents of China and South Africa.



Advised the Africa Finance Corporation on its joint venture with the Pan African Infrastructure Development Fund to create a new energy entity combining renewable and non-renewable power-generating assets in Africa. The joint venture merges interests in assets in Nigeria, Kenya, South Africa, Ghana and Cape Verde. The A&O offices involved were Johannesburg, London, Abu Dhabi and Belfast.



Advised Saham Group in connection with the acquisition by Sanlam Emerging Markets Ireland Limited of a 100% interest in Saham Finances, Saham's insurance group, for USD1.05bn.



**A**

**career**

**disrupted**

**by technology**

## Leaving Allen & Overy for a fast-growing tech start-up was never on Ricky Cohen's long-term career plan. But for this 'lawyer through and through', it's proving a challenging and exciting adventure.

**F**rom media to mining, auto-making to agriculture and leisure to law, there's scarcely an industry these days that's not been the focus of news stories about the disruption, or fundamental transformation, of the economy by digital technology.

We hear less about how the tech revolution is disrupting the personal and professional lives of people across the economy, which is odd, because such stories naturally abound.

One such tale is Ricky Cohen's journey from high-flying senior associate at A&O to a leading role at Nivaura, a financial technology start-up intent on digitalising the capital markets.

Talk to Ricky and he is emphatic: up to about three years ago, nothing suggested he would find himself working at the leading edge of the tech world as Nivaura's general counsel and legal product architect.

"No, no – I'm not a technologist," he says with a chuckle. "I like my gadgets as much as the next person, but technology is not something I had a feel for at all.

"The truth is I saw myself as a lawyer through and through and was very much committed to a long-term career in private practice."

Deciding to move to Nivaura was by no means straightforward, but the clincher came in the hot summer of 2018 as he and his wife, Phoebe, sat in their sunny garden. "She asked me if I would be happy if I didn't do it," he recalls. "I said 'No' and she said: 'Well, you've got to give it a go.'"

### Powerful potential

The seeds had been sown some time earlier. As he explains, it involves not only his, but also A&O's exploration of the powerful potential of combining legal, financial and deal technology.

Ricky was working in A&O's London-based General Securities Group, a debt capital markets lawyer specialising in emerging market bond issues mostly for clients in Russia, Eastern Europe, Turkey and Africa.

But the securities issuance process was becoming commoditised. In the wake of the financial crisis, issuers and investment bank arrangers were increasingly unwilling to pay the fees this work had traditionally commanded.

Working closely with Phil Smith, a recently retired A&O partner, Ricky was also involved in setting up a European private placements market, similar to the U.S. one. But, amid these competitive pressures, the idea struggled to gain traction.

Inevitably, they found themselves asking how they could standardise the labour-intensive issuance process to make it cheaper, more efficient and less risky.

Though no technologist, Ricky was nevertheless fascinated by legal processes and became interested in A&O's Advanced Delivery strategy.

His introduction to Nivaura came when Rose Hall, Global Head of Sector Business Development, asked him to meet a couple of men she'd spoken to who were working on a system to digitise the issuance process.

"The word was – don't give it too much time. They're at a very early stage and could run out of money quite quickly," says Ricky.

He invited Phil along. "Phil did the classic thing, saying: 'I've only got about ten minutes but wanted to come and say hello'," Ricky remembers. "An hour and a half later, we were still chatting. Here was a company talking about addressing exactly the issues we were looking at in the private placement market."

### Revenue share and investment

Events moved quickly. Since the founders had no way of paying A&O's standard fees, they put a revenue share agreement in place in return for the firm's investment in time and resources and in providing the kind of legal documents that would allow the Nivaura team to test their ideas.

As the company's potential became clear, Phil and Ricky pitched Nivaura to the A&O Board. The latter agreed to make a small initial



N I V A U R A

**Ricky Cohen**  
General Counsel and  
Head of Strategy at Nivaura  
A&O: 2006-2018



equity investment with Phil taking a place on the Nivaura board, a position now held by partner Simon Hill.

Subsequently when Fuse, A&O's tech innovation space, was launched in 2017, Nivaura became part of the first cohort of tech firms to join.

Working within Fuse, Nivaura successfully trialled its technology in the Financial Conduct Authority's 'sandbox', a space allowing firms to live-test their ideas and gain regulatory authorisation. Ricky worked alongside the company as it launched a blockchain bond, a cryptocurrency bond and a structured product using blockchain – all industry firsts.

Nivaura, however, is not a blockchain company, Ricky stresses.

Instead it is all about automating security issuance in a way that also allows it to plug into the existing securities infrastructure, with all the main players, including banks, clearing houses and paying agents, interacting online.

Initially focused on providing an affordable way for smaller businesses to access the capital markets, its technology has equally attracted the attention of bigger players and institutions right up to supranational issuers.

At the heart of the technology is the general-purpose legal mark-up language (GLML) – on which A&O has had tremendous input – designed specifically for lawyers. The language drives the company's interactive web-based system, much as HTML drives a conventional website,



It was a “no-brainer” for Ricky to make the leap to a business that he had become passionate about.

and is deliberately an open-source product that can eventually be used by players across the market.

Ricky makes it all sound misleadingly simple. “If you can bring three things together – a digital interface, an automated documentation package and a seamless data flow – you have a digital automated security,” he says.

The results so far are impressive. Doing away with the traditional manual issuance process, involving hundreds of emails and conference calls, can cut execution time by at least 55% – with a similar cost-saving.

But to succeed, Nivaura needed backing from other important commercial and legal partners. New investors came on board. The third part of its seed funding round, which raised USD20m for the business, was led in February 2019 by the London Stock Exchange (LSE), with Linklaters and Orrick also joining as legal industry backers alongside Santander and Aegon.

But Nivaura is clear about the debt it owes to the firm. “We fully acknowledge we could not have done this without A&O,” says Ricky.

### Weighing up the options

As Ricky became more deeply involved in commercialising the company and its technology, it became an obvious option to move across full-time.

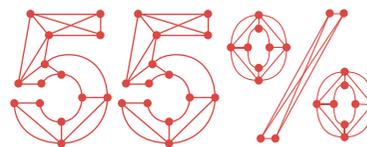
“It was a bit of a no-brainer, because this was a business I’d become passionate about,” he says. “Additionally, I did struggle with the idea that I might watch Nivaura go from strength to strength from the sidelines without being able to enjoy some of that success on a personal level.”

But there was much to weigh up. His career was progressing well and as part of the emerging leaders’ programme he was on a path leading potentially to partnership. However, at 37 and ten years PQE, he recognised he was working in a still nascent practice area, thanks to his focus on legaltech. It could take a few years more to make a successful business case for partnership.

There was Phoebe and their two young children, Marnie and Rafe, to consider as well.

As a hands-on dad – Ricky was one of the first male lawyers at A&O to opt for shared parental leave when his son was born in 2017 – it was important to be sure he could still devote enough time to family if he made the move. Thankfully, that’s been the case: his weekends are set aside for family as are the few hours before work when he can hang out with the children.

For all the excitement the opportunity offered him personally, there were sacrifices too in terms of salary and benefits. “You get options as part of a start-up but you can’t pay your mortgage with options,” he says.



### potential reduction in execution time and cost through digital automated security.

It was a decision tinged with sadness. “I really love A&O and had always been happy,” he says. “I wasn’t looking for an exit and hadn’t become disillusioned. I just decided, if it was time to move, this provided a great opportunity and one that might not come up again.”

He is immensely grateful for the support he received from colleagues, not least senior partner Wim Dejonghe and head of Fuse Shruti Ajitsaria. They made clear the door was open should he ever want to return.

Fortunately, the links with colleagues at A&O endure. He is in regular contact with old friends and spends one day a week working from Fuse, where Nivaura retains a permanent desk.

Shruti welcomes that continuing connection too. “From working with Ricky while he was at A&O, it was clear he was totally behind Nivaura’s vision,” she says. “His curiosity and desire to be the best is part of the culture that A&O instills in its lawyers, and it was a natural step for Ricky to concentrate on Nivaura as its GC.

“I have the great fortune of still being able to work with him on a day-to-day basis which is just one of the benefits of having Nivaura in Fuse.”

Ricky relishes the intellectual and professional challenge of dealing with situations that don’t have obvious solutions.

“If it was time to move, this provided a great opportunity and one that might not come up again.”

### What’s next?

The months after joining in January 2019 inevitably were busy ones for Ricky. A third of his job is around typical GC duties, ensuring the company remains legally compliant. But the biggest part of the role is as a legal product architect, helping to design the legaltech that most of the system runs on.

He clearly relishes the intellectual and professional challenge. “In a business like this, most of the problems you encounter don’t have obvious solutions and can seem intractable, so you’ve really got to think round them.” Later in 2019, Nivaura launched a platform for the LSE for automated issuance of a medium-term note programme – a development that will be highly significant for A&O’s debt capital markets practice. Projects are also under way in the U.S. and in Asia, as Nivaura extends its international reach.

So what, ultimately, is the company’s aim?

“We hope to build Nivaura into a significant technology player in the global capital markets ecosystem,” says Ricky. “If we succeed it will be of great benefit to A&O as it continues to enjoy the revenue share arrangement.”

Nivaura doesn’t, as yet, have direct competitors. Although a number of groups are looking at digitalising parts of the issuance process, none is trying to create an end-to-end solution. That could change, but Ricky is relatively relaxed.

“It will show we are on to something and if we can have a few companies doing it well and selling the story for automated markets, we will all go up on a rising tide,” he adds. ■

Reconnect with Ricky Cohen at [allenovery.com/alumni](https://allenovery.com/alumni).

# The rise of A&O Consulting

**As September 2019 sees A&O Consulting celebrating its first anniversary, we hear about what the new strategic consultancy is offering clients, its global expansion and plans for the future.**

**S**ally Dewar has had a busy year, even by A&O standards. But then as the CEO of A&O's new consulting business, she had an ambitious plan.

Since she started her new role in September 2018, Sally has built a team of 17, visited numerous A&O offices and won high-profile mandates from, among others, eight major banking clients and two regulators.

"I believe we've put together a strong team with huge expertise across business, professional and regulatory services," she says. "We can all draw on a lot of experience of driving change through large organisations, and collectively we have a broad network of regulatory contacts. It's a strong combination."

Richard Cranfield, global chairman of the Corporate practice and co-head of A&O's Financial Institutions Group (FIG), agrees.

Richard thinks back to 2016 and the discussions on launching a new consulting business. "We'd been hearing from our major banking clients for some time about the need for higher quality strategic consultancy advice, particularly given the sheer volume and complexity of regulation hitting financial institutions across multiple jurisdictions," he says.





The key to success of A&O Consulting was always going to be about finding the right senior people.

"We were getting the message that what was on offer from existing consultancies wasn't meeting clients' needs. In fact, by the time we'd started putting together the early stages of a business plan, virtually all our major banking clients were asking us to do this.

"When you hear a consistent message like that, you act."

### Finding a leader

"The business plan quickly won support from a core sponsor group in Regulatory, Capital Markets and Litigation," Richard says. But while it clearly offered an exciting and potentially huge opportunity, it was also a completely new type of work and would take A&O into direct competition with big-name and long established consultancies.

Sally Dewar, as Richard says, was the ideal leader. She had been JP Morgan's Head of International Regulatory Affairs for seven years; and before that Managing Director of Risk, and a board member at the UK's Financial Services Authority (FSA), the predecessor to the Financial Conduct Authority (FCA).

"Sally's significant experience in-house at the world's biggest bank, as well as at the FSA, brought exactly the experience and credibility we were looking for in both areas. Plus we could see she had the skills to build strong relationships within A&O and with clients," he adds.

From Sally's point of view the timing was perfect. She says: "Twenty-five years of being deep within firms and regulators had brought me to the point of wanting to round off my experience doing something different, taking big decisions, building something new.

"As soon as I joined, I knew I was on the same wave-length as everyone here. People have been incredibly friendly and welcoming – and I definitely feel my intellectual levels go up a notch when I walk through the door!"

**Sally Dewar**  
 Chief Executive Officer,  
 A&O Consulting  
 A&O: 2018-present



**Richard Cranfield**  
 Partner and Global Chairman  
 of A&O's Corporate practice  
 A&O: 1978-present



## The business of start-ups

The first stage of a start-up is inevitably “all the granular detail”, as Richard puts it. “We are setting up the organisational and legal structures, developing the products and client proposition, choosing the name and getting all the other administrative stuff sorted,” he adds.

And of course building a team.

In a major recruitment drive at the end of 2018, Sally hired 14 people in London and three in Australia, where the team sees real growth opportunities.

One of Sally’s key hires has been Catherine Gibaud, who joined the senior leadership team in June 2019 after more than 20 years as a barrister and QC specialising in banking and financial services. “Among other things, Catherine is in charge of quality assurance,” Sally says. “It’s critically important for both clients and partners to know we’re focused on this at all times, and that the quality of our output and advice to clients supports the A&O brand.”

On top of building her team, Sally has visited A&O offices, attended practice group offsites and partner meetings, and met one-to-one with her initial ‘hit list’ of 150 partners.

She’s been impressed, she says, with the willingness of partners to engage with her and spend time understanding the model. “They’ve all listened carefully to me – some with a healthy scepticism to begin with – but by the end of our conversations they seem supportive of the business rationale and keen to help,” she says.

“So my focus now is on doing high quality work and demonstrating the different skills and broader service we can offer clients – that will bring even more support from across the network.

“My ambition is to have a consultant working as part of the A&O team on all large mandates. We’re already integrating consultants and lawyers successfully on several projects. For me, this is a huge differentiator.”

In a major recruitment drive, 14 people were hired in London and three in Australia, where the team sees real growth opportunities.



“My ambition is to have a consultant working as part of the A&O team on all large mandates. We’re already integrating consultants and lawyers successfully on several projects – for me this is a huge differentiator.”



## The four pillars of A&O Consulting

A&O Consulting positions its people to act as high-level advisors to the most senior executives within organisations, providing strategic direction, frank and independent advice, actionable recommendations and, for regulated firms, a forward-looking view of regulatory risks.

The four pillars of the business are:

- **Governance:** Applying global best practice to increase the effectiveness of governance and drive sustainable business outcomes
- **Corporate purpose and culture:** Unlocking people's full potential by embedding the right values
- **Conduct and operational risk:** Developing innovative approaches to managing the evolving risk landscape
- **Regulatory strategy and implementation:** Keeping pace with regulators wherever in the world businesses operate

Richard says: "While this type of work puts A&O firmly in the consulting space for the first time, it's still closely aligned to our legal work."

Each of the four pillars is developing well, albeit at different speeds. He adds: "That's to be expected as they're dependent on the specific skills of the people we've brought in, as well as the feedback we're getting from clients. It's a young and evolving business."

## Early – and big – wins

Already, the team has won important and exciting mandates. For major banking clients, it is advising on improving governance models, enhancing corporate culture and implementing business and personal conduct programmes. It is advising the board of a fintech company on the construct of its legal function, and preparing a risk assessment framework, methodology and supervisory plan for a Middle East regulatory body.

"A really interesting project we've worked on is to create an interactive culture and conduct product, which we're now selling to clients," Sally says. "We've designed a toolkit of 50 personal conduct scenarios, like Trivial Pursuit cards. They each present a dilemma – for example on expenses and government officials, or conduct at a client event – and pose a series of discussion topics to help managers and teams unpick everyday situations so that they can understand and strengthen working culture. This also helps teams comply with FCA conduct rules training."

Richard believes one of the most significant successes to date is being appointed by the Financial Reporting Council to carry out an independent assessment of KPMG's UK audit practice, culture, governance and controls. He says: "This is a massive win for us – it's a big piece of work and will likely be very high profile when finished."

The priority is to leverage A&O's relationships and integrate consultants' expertise into what the firm offers clients.

## Overcoming early challenges

The first year of A&O Consulting has not been without challenges, though. One that surprised Richard was the complexity of on-boarding clients. He says: "Even though we've had relationships with these organisations for decades, we're dealing with new teams and delivering non-legal services that are regulated differently. So the process of being taken on, effectively as a new entity, has been instructive.

"On the plus side, once we're on board, we're getting repeat business from clients. They're not just paying the bill – they're coming back to discuss what more we can help them with."

Another challenge has been converting the enthusiasm and buy-in from across A&O into action. "There's a pretty open and flat structure here, so it's been fairly easy for Sally and the team to integrate within the business," Richard says. "But after the initial conversations, inevitably people go back to their day jobs, so we have to stay front of mind and continue demonstrating how we can help clients. It's vital that we pick up the work that would normally go to external consultancies."

Sally agrees. "The first challenge was finding the right people while ensuring we didn't grow too big, too quickly. Peerpoint has been excellent in that regard – we've used five Peerpoint consultants so far in London and Sydney," she says.

"Now that we've got our initial team, the priority is to leverage A&O's relationships and integrate our expertise into what we offer clients, making sure we're involved in any pitches with non-legal service components."

While A&O has relationships with many of the organisations Sally and the team are targeting, the individuals are different. "It's the CEOs, CFOs, CROs and Chief Compliance Officers we need to get to know," Sally says. "But it's important we do this with the support of the clients' legal teams; otherwise we're not going to be aligned correctly."



**Tom Lodder**

Managing Director, UK, Europe and the Middle East, A&O Consulting  
A&O: 2019-present



**Lee Alam**

Managing Director, Asia Pacific, A&O Consulting  
A&O: 2019-present



### The new international managing directors

A&O Consulting's international growth is being driven by the opportunities the team sees emerging, rather than a pre-set plan.

Two key hires boosted the international profile in 2019. Tom Lodder joined from Barclays in February as Managing Director for the UK, Europe and the Middle East; and Lee Alam joined from Commonwealth Bank of Australia in April to lead in Asia Pacific.

Across Europe, the Middle East and Africa, Tom's plan is to maximise work from A&O's top FIG clients and develop a pipeline of business from asset and fund management clients.

"A&O partners have been open and encouraging, and almost every discussion presents new opportunities," Tom says. "We have won work with four of our top 15 bank clients and a number of other EU and U.S. banks already. But we want to ensure we build a diverse client base, so I'm pleased we're attracting fintech clients, plus work from professional services organisations and regulators."

Lee says A&O Consulting is working closely with legal colleagues across Asia Pacific to build deeper relationships with the domestic banks. "Typical areas include regulatory change and remediation, where a consultancy team is required to design a risk or compliance framework and help implement changes, while the legal practices advise on legal or regulatory obligations and run any investigations or litigation," he says.

In Australia, in particular, increased regulatory scrutiny is arising from the recent Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry, as well as the inquiry by the Australian Prudential Regulation Authority into governance, culture and accountability.

"These are unprecedented challenges but there's a lot we can do to help clients navigate them," says Lee. "Historically, large consultancy firms have dominated the regulatory market, but we're offering something more integrated: top quality legal and technical advice from our lawyers, combined with guidance and support from us on how to implement that advice."

Sally acknowledges the role Tom and Lee have played in helping expand the new business' internal engagement strategy across A&O. "Tom and Lee are a massive boost to our team," she says. "They both bring a huge amount of regulatory expertise and global experience, and it's an important step to be building our presence in Sydney."

"As we've said all along, it's our people that will differentiate A&O Consulting in the long-run. We need the very best talent, which means finding people from different backgrounds who collectively have the depth of thinking and expertise that our clients need."

Partners have been open and encouraging, and almost every discussion presents new opportunities for A&O Consulting.

"We're able to join things up for clients, which in turn leads to cost efficiencies, knowledge transfer and a deeper understanding of areas where strategic initiatives are borne out of regulatory changes or actions."



# 50/50

men and women in senior leadership positions

## Achieving diversity from the start

Diversity was one of Sally's priorities from the outset. "Gender balance is a hugely important issue to me, as is the need to have people with different backgrounds and experiences in my team," she says. "Business leaders need to be thinking carefully about this all the time – about how they organise their teams and develop talent."

With an equal number of men and women in senior leadership positions, A&O Consulting has met its gender targets in Year 1. "As a start-up, I would have felt 'shame on us' if we couldn't get this right," Sally says.

"We've also succeeded in creating a team of people from a broad range of backgrounds, experiences and cultures. Every single person is bringing something incredibly valuable and different – that's what makes it so interesting."

## Busy times ahead

Looking at A&O Consulting's first year, Richard is pleased. "The reaction from clients, the team Sally has built and the work we're already winning – I don't think it could have gone much better," he says.

Sally is feeling confident, too. "We're offering something that clients have been asking for, whether that's big banks looking for a fresh perspective, individuals coming under the Senior Manager's Regime (*UK regulation to increase accountability of senior people in financial services*), or start-ups needing advice on governance, corporate purpose and culture," she says.

"We're able to join things up for clients, which in turn leads to cost efficiencies, knowledge transfer and a deeper understanding of areas where strategic initiatives are born out of regulatory changes or actions."

The aim for the immediate future is to convert this early success into real market credibility and a pipeline of high-quality, interesting work. "I want to make this a sustainable business with a top reputation that complements our legal practices," Sally says.

Of course you expect highs and lows when taking the plunge with a new business, she adds. "But that was part of the attraction for me – nobody is telling us to do things in a certain way," she says. "We're listening to colleagues and clients, using a bit of trial and error, figuring things out as a team and building something really exciting. I feel privileged to be here." ■

**For more information on A&O Consulting, or A&O's Advanced Delivery & Solutions toolkit, visit:**  
[allenovery.com/advanceddelivery](https://allenovery.com/advanceddelivery).

# The path less

# travelled →

**Katie Grace Matthews**  
MIG Graduate  
A&O: 2018-present



Katie Matthews well remembers when she began to question if a conventional route into the legal industry was for her.

It was during a six-month internship at a global firm in her native Republic of Ireland, where she had the opportunity to work with two teams. One was pursuing a mostly paper-based trial; the other was running an e-discovery exercise using a legaltech platform.

“With such a stark contrast between the old and the new ways of working, I couldn’t help but think how much more efficient the tech-enabled way was,” she says.

Back at the University of Limerick where she was studying Law and Economics, she immersed herself in what tech-based modules were available. She also worked with Neota Logic in a legal apps ‘hackathon’ sponsored by another Irish law firm.

When it came time to apply for training contracts, Katie says she was “less than enthusiastic about spending two-plus years working on paper-based cases”. “Through intense research, I landed on A&O’s Advanced Delivery (AD) graduate scheme – and here I am,” she adds.

**Georgia Barrow**  
PMO Graduate  
A&O: 2018-present



Georgia Barrow was the only one of the first cohort on the scheme not to have studied law. She took Politics and Social Anthropology at Cambridge and had her sights set on a career in PR, with a political bent. But after noticing how many of her friends were considering a career in law, she thought she should find out more.

She looked for paralegal opportunities – not usually open to people with no legal qualifications – just as A&O’s fast-growing Project Management Office (PMO) decided to take on a trainee.

In a sense she was the testbed for the Advanced Delivery graduate scheme and when it was launched a year later, in mid-2018, she applied successfully to move across.

“That year as a legal project assistant allowed me to understand what life in a big law firm was like while working in a project management role that complemented my skills and personality,” she says. “I wanted to boost my skills by learning about legaltech and found myself loving the tech side as well.”



**Daniel Francis**  
Legal Tech Graduate  
A&O: 2018-present



For Daniel Francis, a fascination with legaltech grew after he completed an LLB at Liverpool University and a masters in Law and Finance at Oxford. As part of his MSc, he explored how technology and economic theory could make legal processes more efficient.

Though he started his career as a Capital Markets assistant for Freshfields in Manchester, A&O’s two-year graduate scheme caught his eye and he applied.

Daniel says: “The scheme offered the opportunity to develop skills and experience in the emerging areas of legal project management and legaltech. Fuse, A&O’s tech innovation space, was a major attraction, proving A&O wasn’t just talking about technology but was actually committed to investing in legaltech.”

# 1,100

Since launching in 2009, our programme has supported more than 1,100 young people and become an award-winning and accredited work experience scheme

Emerging Markets

Employment and Benefits

Corporate and M&amp;A

## The first three graduates on Allen & Overy's groundbreaking Advanced Delivery training scheme are taking a challenging alternative path into law – and helping shape the future of the industry.

### True pioneers

Given that A&O is the first firm in the legal industry to offer graduate training in the technologies, solutions and resourcing models that will shape legal services delivery in the future, Georgia, Katie and Daniel are trail-blazers.

The scheme they're pioneering is expected to become an important route into law at a time of massive change caused by ever-increasing technological developments.

The scheme also supports the firm's leading role in developing a suite of Advanced Delivery options which, after more than a decade of investment, now includes familiar names that have become a cohesive client offering. They include Fuse; the PMO; Peerpoint, the consultant lawyer platform; aosphere, the online subscription service; the Legal Services Centre in Belfast; the Legal Technology Group; A&O Consulting and the Markets Innovation Group (MIG).

### Home-grown talent

Rani Oliver, head of the PMO, describes the impetus behind starting the graduate scheme. "Advanced Delivery is still a brave new world so it can be hard to find people with the relevant experience to work in these areas," she says. "Part of the thinking was, 'Let's grow our own talent – if we can, why wouldn't we?'"

In the first cohort, Daniel was assigned for the first year to the PMO while Katie and Georgia worked with the Legal Technology Group, led by Kevin Oliver. They rotated for the second year, continuing to work across A&O's practice groups on some of the firm's largest and most innovative matters.

A new cohort of trainees, who started in August 2019, includes Emma Johannes, a lawyer trained in South Africa and the U.S., and Joseph Sandham and Matthew Westby, respectively a Chemistry graduate from Cambridge and a Computer Sciences and Economics graduate from Durham.

In 2019, a third seat was added, with trainees also spending eight months with MIG, which brings together a collection of partners working on tailored tech solutions for clients. Rani says she wouldn't be surprised to see A&O Consulting added as a fourth seat in the future.

Reflecting on the first year of the scheme, she says: "The three graduates have been fantastic, becoming an integral part of the teams. They've excelled. They're super-bright and very driven."

And they need to be, she adds.

"We've set the bar very high academically, expecting the same educational achievement as we want to see in our legal trainees. This isn't an easy route into A&O. It's absolutely as tough as the legal pathway."

### Diverse and inspiring

So what part of their experience stands out for the graduates themselves?

For Daniel, it's been the diversity of projects. "From Day 1, I was playing an active role in supporting on live matters, often in direct contact with

partners and clients," he says. "It's naturally been challenging. But everyone has been very supportive in terms of mentoring and the training programmes equip you with the necessary skills."

What's struck Georgia is the breadth and depth of training. As well as learning "totally from scratch" what she needs to know about legaltech to manage highly complex projects, there have been modules on understanding finance, developing client value propositions, storytelling and presentation skills.

She is looking forward to working on projects with MIG, which she sees as a kind of lab for intensive, focused tech development whose work is hard to understand unless you're on the inside.

Katie had already had a spell with the MIG team and found it inspiring. "It was the first time I could contextualise the size of A&O and understand that the work A&O engages in is all about seeking solutions to the world's largest economic issues," she says.

In the first year, Daniel was predominantly London-based. But his work has mostly been global in nature, including helping to coordinate multiple A&O offices on a Brexit-related project and managing the due diligence on a multi-jurisdictional property transaction. His time to travel started during 2019 when he moved to the Legaltech Group.

Georgia and Katie have already completed month-long secondments to the Singapore, Hong Kong and Sydney offices. Katie says: "I've worked alongside fee-earners and clients to produce efficient tech-enabled solutions. If that alone wasn't worth travelling for, the food in all three places certainly was!"

Georgia's highpoint was a trip to New York in January 2019 as part of Fuse U.S. week. She was involved in roundtable discussions with clients designed to identify their pain points and how the firm could help them. "It really opened my eyes up to the other side," she says. "I'm so used to working internally, so it was great to be given the chance to talk directly to clients about how we can help."

### Looking ahead

In the summer of 2020, the three pioneers hope to find a permanent position in the firm, graduating from the scheme as legal project executives and then being fast-tracked to full-blown legal project managers within a year.

"The intention is to offer them a role in their preferred areas, if one can be found," Rani says. "I can see all of them having careers with us."

It's early days for the training scheme: it remains an unusual route to a career in the legal profession. But as the importance of technology grows and as the scheme develops, it could become an increasingly common way for bright graduates to make their way into the industry. ■

**Find out more about the Advanced Delivery graduate scheme at [aograduate.com](http://aograduate.com).**

Litigation, Arbitration and Dispute Resolution

Islamic Finance

Intellectual Property

Projects



# Ending the institutional care of children

Allen & Overy's global partnership with Hope and Homes for Children appears on track to smashing its fundraising target and – equally important – to changing perceptions about institutional care of children.



## “Orphanages and institutions don’t achieve the best outcomes for children – in fact, in most cases long-term confinement causes emotional and physical damage.”

In September 2018 A&O began a two-year global partnership with Hope and Homes for Children, a charity chosen by staff whose mission is to close all orphanages around the world.

Just over one year in, we’ve raised GBP665,000 – well on the way to our GBP1 million target – and embarked on a significant programme of pro bono support.

But the mission to end the institutional care of children is proving to be as much about the challenge of educating people as it is about fundraising and pro bono support.

Kate Cavelle, A&O’s Head of Pro Bono and Community Investment, says people often react with shock to the suggestion of ending support for orphanages. “There’s a very understandable perception that orphanages are a force for good, that they provide care for children who have no one else in the world,” she says.

“So many times, myself, I’ve seen vulnerable children on the streets. The urge is to sweep them up and take them somewhere safe, with food and a roof over their heads.”

But, as A&O is learning, the answer is not that simple. “Orphanages and institutions don’t achieve the best outcomes for children,” Kate says. “In fact, in most cases long-term confinement causes emotional and physical damage.”

A&O’s own education started in 2015 when the A&O Foundation, which is funded by partners, gave a grant of GBP75,000 to Hope and Homes for Children – then just a small charity – to support its programme of deinstitutionalisation in Rwanda.

“What we learned from Hope and Homes for Children back then transformed our thinking about how we support vulnerable young people,” Kate says.

“One of the most staggering facts we learned is that more than 80% of the eight million children in orphanages globally have a living parent.”



There’s a perception that orphanages shelter children who have no one else. As A&O is learning, it’s not that simple.

### Businesses set up for profit

Closing orphanages is an emotive issue so it’s important, Kate says, to focus on the facts.

Research has found that orphanages are often profit-making businesses set up to solicit donations from well-meaning international visitors and organisations. Many aren’t properly accredited and have high levels of child neglect and abuse. In the worst cases, they take children from families living in poverty, with promises of an education and a better life, and then traffic them through orphanages into modern slavery.

“We believe that even those orphanages that do not exploit or intentionally harm children very often do not achieve the best outcomes for them,” Kate says. “Often these children have very complex needs – psychological trauma, mental and physical disabilities – as well the educational and social needs all children have growing up.

“Most orphanages don’t have the resources to deal with anything beyond the most basic needs, so the children are all treated the same and often kept in confinement.”

In addition to safeguarding issues, orphanages are expensive. Estimates suggest it costs ten times more to care for a child in an institution than in a family. “It’s far easier and more effective to train a family, rather than a whole institution, to care for a child with complex needs,” she adds.

In the case of Uganda, for example, an estimated USD250m flows into the orphanage economy each year from faith-based communities in Europe and the U.S. Orphanage tourism and ‘voluntourism’ are two other substantial economic contributors. “Imagine how far that would go in creating sustainable change across healthcare, education, employment and family support within communities,” Kate says.

One of the strongest examples of sustainable change comes from Rwanda, which is on course to becoming the first African country to close all children’s institutions. Hope and Homes for Children says the country adopted a community-based approach which helps authorities prevent separation by identifying vulnerable children and families and supporting parents by addressing poverty, healthcare and mental health issues. The rate of child abandonment in Rwanda has fallen from five children a month to just one every three months and only a handful of orphanages remain, with children being transitioned back into family and community care.

Other countries are now following Rwanda’s approach. In South Africa, where A&O’s Johannesburg office has supported Hope and Homes for Children locally since 2016, the rate of admission into institutions in Gauteng Province dropped from 217 to just 28 children in 2019 – a clear indication that early intervention programmes are working. Over the same three-year period, 231 children from three institutions were moved into family care.

Carrol. Reunited with his family, Carrol has the love and encouragement he needs to thrive.



Dilip. Eleven-year-old Dilip was in danger of being sent to grow-up alone in an orphanage. Now Dilip and his sister Munni have the support they need.

Paul. Keeping their family together is the best way to keep Paul and his siblings safe.



## Preventing child trafficking

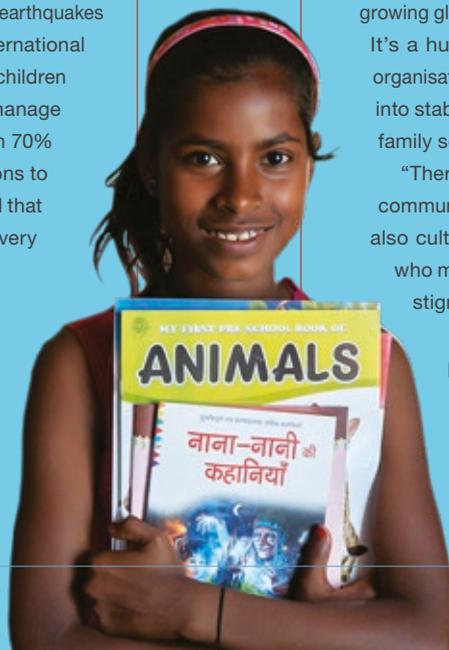
Of the money raised by A&O, GBP500,000 is supporting a specific programme of work in Nepal and India to tackle networks of traffickers who target the children of vulnerable families suffering extreme poverty.

“The success of A&O’s fundraising means we’ve already started to establish solid foundations across India and Nepal for the overhaul of child protection and care systems,” says Delia Pop, Director of Programmes and Advocacy at Hope and Homes for Children.

In Nepal, the civil war from 1996 to 2006, followed by the earthquakes in 2015, accelerated the displacement of children. International donations poured into the country and thousands more children were separated from their families, boosting the orphanage industry. Hope and Homes for Children says more than 70% of orphanages in Nepal are located in tourist destinations to attract donations, but inside the institutions it has found that children are at high risk of being forced into modern slavery or trafficked for physical or sexual exploitation.

“We’re setting up two major programmes to bring about local government commitments to end exploitation through orphanages,” says Delia. “We estimate that we’ll move 400 children out of institutions and into family care across both countries, and through community-based interventions prevent a further 4,400 children and their families from being separated.”

Jacinta. Keeping Jacinta’s family together, gave her back her childhood, her education and her faith in the future.



Edward Mackaness, Associate Director in London, and Catherine Husted, A&O’s Head of Pro Bono and Community Investment in Hong Kong, both travelled to Nepal in November 2018 and met one of Hope and Homes for Children’s charity partners, Forget Me Not, which had worked with the Government to close 13 orphanages by the end of 2019.

Edward says: “It was distressing to hear the stories of neglect and abuse from the young people we met. In some cases families had paid for a child to be placed in an orphanage under the promise of a better life, but in reality, food, care and education are lacking. The children are just commodities.

“I want our partnership to raise awareness about what happens in these institutions. It’s a nuanced issue that not many people are fully aware of.”

## A global movement for change

Hope and Homes for Children has put itself at the forefront of a growing global movement to end the institutionalisation of children. It’s a huge programme of change that requires charitable organisations and civil society to focus efforts on moving children into stable, family-based care and to tackle the root causes of family separation.

“There are so many layers to this,” Kate says. “Family and community support, healthcare, education, employment – and also cultural change so that, for example, disabled children, who make up a large portion of those in orphanages, are not stigmatised when back in communities.”

It also requires a commitment from governments and policy-makers. The EU has pledged to stop funding organisations that support children’s institutions; so has the UK’s Department for International Development, with which A&O and other businesses have signed a private sector pact against institutionalising children.

## “It’s an enormously complex task and it will take time, but that’s why we have to start now.”

Hope and Homes for Children’s objective is to educate governments about how to transition from institutional to family-based care, and to help provide financial support to achieve this. Being able to leverage funding is crucial so, as well as supporting the programme in Nepal and India, A&O is providing unrestricted funding for the charity to use wherever it’s needed most.

One of the best examples of influencing governments is in Romania, where one of Hope and Homes for Children’s longest-running programmes has helped bring about reform of the child protection system. An A&O team – including managing partner Andrew Ballheimer and partners Costin Taracila (Bucharest), Kyle Nevin (Dubai) and Hippolyte Marquetty (Paris) – travelled to Romania in July 2019 to see its impact.

Working with the Romanian Government to strengthen families and support children at risk of institutionalisation, the organisation has seen the number of children in orphanages fall from more than 100,000 in 1998 to fewer than 6,500 now. Thirty-two orphanages have been closed and work continues to close the remaining orphanages by 2026. For children unable to return to biological families, alternatives such as foster care, small group homes, young adult support and specialist emergency services are in place.



### Critical pro bono support

Kate is convinced A&O can make a real impact with this partnership. “As well as funding, we can provide much-needed pro bono support and, through understanding this issue better ourselves, help to educate people, organisations and governments,” she says.

**Kate Cavelle**  
Global Head of Pro Bono  
and Community Investment  
A&O: 2014-present



**Kate Chapman**  
Associate, Banking  
A&O: 2013-present



**Edward Mackaness**  
Associate Director,  
Business Services  
A&O: 2009-present



In April 2019, Helen Rogers and Aditi Kapoor from A&O’s pro bono team, plus London partner Matt Townsend, New York associate Kate Chapman and media relations executive Raj Pattni travelled to Delhi and Jharkhand to continue scoping the programme of pro bono support across four key areas:

- **Building evidence** to help Hope and Homes for Children influence national legislators. Two key global milestones are the UN General Assembly Resolution on deinstitutionalisation and the Commonwealth Heads of Government Meeting in Rwanda in 2020. These provide an opportunity to influence states’ laws and policies, which could have a huge impact on child protection and deinstitutionalisation around the world.
- **Developing an app** that allows easy access to India’s child protection laws, policies and guidelines. This will assist people in India’s administrative system to support children in families and prevent unnecessary separation.
- **Helping to stop the cycle** of overseas volunteering in orphanages by looking into policy, laws and regulation around travel and ‘voluntourism’, and exploring how emerging best practice from Australia can be replicated in other countries.
- **Contributing** to Hope and Homes for Children’s child protection and care reform conference in Nepal in 2020. This will bring together policy and decision-makers in Asia in learning about family strengthening and alternative care.

Kate Chapman says: “The trip to India not only provided an opportunity for us to see first-hand the incredible life-changing work Hope and Homes for Children is carrying out on the ground, but it also helped to clarify where we should focus our pro bono efforts, which will be a crucial element of the partnership.”



### Ending the cycle now

The global movement to restore children to families is gaining momentum but it’s a journey and many governments, charities and businesses around the world are still in the early stages.

It helps that Hope and Homes for Children is very clear about its goal. It isn’t trying to close a few bad orphanages – it’s determined to close all institutions that confine children, anywhere in the world. That is the only way to break the cycle: of desperate mothers who abandon their babies; of profit-making institutions exploiting children for donations; and of human traffickers targeting the most vulnerable families.

“Unless we work to completely end institutionalisation, new orphanages will spring up and these cycles will continue,” says Kate Cavelle. “It’s an enormously complex task and will take time, but that’s why we have to start now.

“Every day a child spends in an institution is damaging that child’s emotional, psychological and physical wellbeing – and with it, that child’s chance of ever leading a happy life.” ■

# A&O's partnership with Hope and Homes for Children in numbers

## Fundraising successes for Hope and Homes for Children

A&O's largest fundraising effort so far has been the 'First Hour, First Day' campaign, in which **950** people across nearly every A&O office donated the first hour or day of their salary in 2019, raising **GBP423,000**.



Another major fundraising event saw more than **60** A&O staff, partners and alumni bring the Broadway musical *Guys and Dolls* to an audience of **500** people in the Bloomsbury Theatre, London, in March 2019, raising more than **GBP20,000**.



In September 2019, **17** people from A&O and our Alumni Network trekked along the Carpathian Mountains in Romania, taking in forests, Transylvanian castles and medieval villages en route to Omu Peak, the highest point in the region. The team also visited Hope and Homes for Children to see the success of its work in Romania.



Read more about A&O's Pro Bono and Community Investment work in our bi-annual magazine, *Increasing Access* at [allenoverly.com/corporate-responsibility](http://allenoverly.com/corporate-responsibility).

With a new family to love her, Uwera is recovering from years of orphanage abuse.

**GBP500,000**

of the money raised by A&O is supporting a specific programme of work in Nepal and India

**GBP423,000**

was raised through A&O workers donating one hour of their salary

**GBP20,000**

was raised through an A&O initiated *Guys and Dolls* musical at the Bloomsbury theatre

# Working for the greater good

**Pro bono and community investment work accounted for more than 132 hours of A&O lawyers' time each and every day of 2019. The results have not gone unnoticed, as these highlights of the year show.**

**T**he lawyers and teams undertaking A&O's pro bono and community investment work have had another busy and productive year in 2019.

For the fifth year running, our work in this important area was commended in the *Financial Times* Innovative Lawyers Awards.

In Europe, we were recognised for successfully defending Romanian anti-corruption judge Dr Camelia Bogdan, and in Asia, we were commended for preparing guides on stop-and-seize powers that impact freedom of movement for journalists, activists and NGO workers in Hong Kong.

A&O's size and global reach are factors in making two of the projects highlighted here records of their kind. This past year we completed one of the largest pro bono projects A&O has ever worked on, as well as the largest-ever pro bono project led by the Hong Kong office.

## Celebrating ten standout years of Smart Start

**T**his year marked the tenth anniversary of Smart Start, A&O's award-winning work experience programme.

Smart Start was launched in 2009 to broaden access to the world of law and business for disadvantaged young people. "Back then, work experience was often handed out through personal networks," says Sue Wisbey, A&O's Community Investment Manager. "So our aim was to target students from low-income households who had ambition and drive, but whose backgrounds made it harder to access career opportunities – students who weren't necessarily getting top grades but who had real potential."

Since then, Smart Start has driven up standards of work experience in the legal sector, supporting 1,450 young people in the UK and expanding to Hong Kong, India and South Africa.

During Smart Start week, students progress through workshops on presentation skills, interviews, personal brand and CVs, as well as focusing on creative thinking, problem solving and resilience.

Each year around 150 volunteers – 40% of whom are clients – hold speed networking lunches, and help students prepare the defence in a mock murder trial and negotiate the sale of a football club. A key aim is to show all the career options a large law firm can offer – both legal and non-legal.



**Smart Start targets students with ambition and drive to help them find the path to realising their potential.**

Smart Start has grown every year and now offers mentoring, bursaries, university summer school placements and work experience with clients.

The online mentoring programme, Smarter Futures, provides ongoing support at a time when young people are making big decisions (500 students have already benefitted from it). Bursaries of GBP10,500 are also awarded to two standout students every year to help fund their higher education.

Smart Start remains the only scheme across the legal sector to be formally accredited for its quality. It has expanded each year, receiving numerous accolades along the way – from the *Financial Times* and the Queen's Awards for Enterprise, among others – and was used as a best practice case study by the UK Government.

Students now come to A&O from across the UK. For many, it's the first time they have left home. "When they walk into A&O, most have never experienced anything like this," says Sue. "I see kids – who at the start of the week were so nervous they could barely speak – become confident and enthusiastic about their future."

"Coming from a disadvantaged background still creates many barriers, but we know these young people can achieve so much. That's what motivates us to do more every year – otherwise they might not get this chance."

## Highlighting the preferential treatment of heterosexual married couples in Hong Kong

In the largest-ever pro bono project led by the Hong Kong office, A&O published a report in July showing how people in heterosexual marriages receive preferential treatment under Hong Kong law, compared with how those in alternative relationships such as civil partnerships, cohabitation and same-sex marriages are treated.

Partner Matt Bower led the team in Hong Kong, with international support from members of A&O's LGBT+ network, A&Out, plus Peerpoint consultants, volunteers from local Hong Kong firms and a major client.

The research, commissioned by the Equal Opportunities Commission (EOC) and conducted over 12 months, analysed Hong Kong legislation and government policies that discriminate against couples not recognised as 'married' – marriage between opposite-sex couples being the only voluntary relationship recognised under Hong Kong law.

"We found evidence of differential treatment in each of the 21 areas of law we examined, from the moment a relationship is formed to the end of a person's life," Matt says.

For example, heterosexual married couples are entitled to benefits, such as preferential tax treatment, access to public housing and the ability to use reproductive technologies, which individuals in other relationships are not. The failure to recognise alternative relationships also impairs the way certain laws can operate as intended, and makes it more difficult for authorities to enforce some criminal laws too.

A&O's report has generated significant interest among clients, local experts and industry associations, with the Equal Opportunities Commission in Hong Kong describing it as "excellently informative".

A subsequent panel discussion, hosted by A&O and prominent spokespeople on diversity and equality, looked further at the prospects for reform and how businesses can support LGBT+ employees.

"Our hope now," says Matt, "is that this positive response from so many organisations and individuals will prompt further discussion on whether and how reform can be pursued."

A&O's work in support of a report into the continued use of torture was one of the firm's largest-ever pro bono projects.

A&O's report on discrimination against same-sex couples in Hong Kong generated significant interest.



## Ending the use of 'torture-tainted' evidence

A report by the human rights organisations Fair Trials International (FTI) and REDRESS, published to mark the 70th anniversary of the Universal Declaration of Human Rights, has drawn on research by A&O to show that, contrary to international law, state authorities in many countries still routinely rely on evidence obtained through torture.

The report compared the law and practices in 17 countries across Europe, Asia Pacific, Africa and the Americas to highlight how torture is frequently used by authorities as a short cut to gather 'intelligence', obtain confessions and exert control over detainees.

A&O's global reach and experience was crucial in providing FTI and REDRESS with the high quality cross-border assistance needed to produce the report. Partner Joanna Page led an international team of more than 70 lawyers and support professionals to conduct research in 12 jurisdictions, making this one of the largest pro bono projects A&O has ever worked on.

A key finding was that torture evidence continues to be used largely because domestic legislation fails explicitly to prohibit it, or because judges fail to declare it inadmissible. In some countries, confessions are the main evidence on which convictions are founded, thereby increasing the risk of coercion and torture.

The report has called for a number of actions, including stronger safeguards to prevent torture evidence being used in court; ensuring domestic legal regimes comply with international standards; firmer rules to prevent authorities relying on evidence derived from torture; reducing reliance on confessions in criminal prosecutions; and better protection of defendants' procedural rights and access to lawyers.

FTI and REDRESS have presented the findings to major international bodies, including the UN, and are calling for engagement with states to clarify international standards and implement stronger safeguards. The report has laid the foundations for collaboration with other NGOs internationally and for closer examination by international bodies in relation to the use of torture evidence. ■

To get involved in local office activities, contact [thealumniteam@allenoverly.com](mailto:thealumniteam@allenoverly.com).

## The Alumni Network remembers A&O colleagues and friends who passed away in the last 12 months.

memoriam



### Norman Job, A&O: 1990-2001

A&O alumnus Norman Job, former Head of Security, died in December 2018 after a short battle with cancer. He was 79.

Norman joined A&O in London in 1990 as the firm's first professional security employee and earned a reputation as a consummate professional in a challenging role; discreet, reliable and unflappable. Those he worked with remember him as a commanding figure with a heart of gold and strong sense of humour – a great boss.

Before joining A&O, he'd had a distinguished career with the Royal Military Police, serving in Northern Ireland during the Troubles, as well as in Singapore and the Middle East. Among his many service decorations, he was especially proud of his British Empire Medal (BEM).

Norman dealt with minor and major security issues for the firm. He had good connections with the police and the security services, and was part of a close network of security professionals working for City firms. This enabled him to be aware of threats as they arose, and to take appropriate steps to protect the firm. Due to its nature his work was largely unseen, but his professional expertise ensured that A&O's security systems were second to none.

At home on Romney Marsh, he and his partner, Gill, kept horses. He was also a keen fisherman.

Norman retired from A&O in 2001, but remained in touch and was a regular attendee at the annual Retirees Summer Party events in London.



### Virginia Allan, A&O: 2004-2018

Virginia Allan, counsel of our Arbitration practice in Madrid and a key player of the A&O arbitration team, died in January 2019 after a brave battle with cancer. She was 58.

American-born Virginia embraced Spanish culture and had a native speaker's fluency in the language.

After graduating top of her class at the University of Arizona, she worked as a clerk at The Court of Appeals of the Second Circuit with Judge Miner. She practised law at Shearman & Sterling in Paris and Uría Menéndez in Madrid, and became one of the most highly regarded arbitration practitioners in Spain.

Virginia joined A&O in 2014, where her warmth, kindness, intelligence and professionalism quickly won the respect and admiration of the team. She was a respected authority in all international arbitration forums and in 2018 was recognised as one of the Iberian Lawyer InspiraLaw Top 50 Women.

After being diagnosed with cancer in December 2014, Virginia maintained regular contact with her colleagues at the Madrid office. She was always committed to her team and in particular to helping junior lawyers fulfil their potential. She remained dedicated to her colleagues and clients to the end of her life.

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



## Dan Cunningham, A&O: 2001-2009

A&O alumnus Dan Cunningham, a former Corporate partner in A&O's New York office and Senior Partner of the Global U.S. practice, died in March 2019. He was 69.

Dan joined as a lateral partner from Cravath, Swaine & Moore. During his time at A&O, he played a critical role in the firm's expansion in the U.S. market. His particular contributions came in the M&A and structured finance spaces, as well as through his recruitment of several other practice groups in the office. He helped strengthen A&O in the U.S. and internationally at an important time in the history of the firm.

He was widely recognised as one of the leading lawyers in the market and, after A&O, went on to have a successful practice as a litigator at Quinn Emanuel.

Dan lived a full life. He was an avid hiker, poker player, baseball fan and general life of the party.



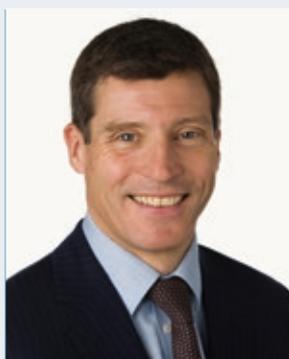
## Mark Middleditch, A&O: 2002-2017

A&O alumnus and former Tax partner Mark Middleditch died in June 2019. He was 48.

Mark joined A&O as a Tax associate in 2002 and became a partner in London in May 2006. He retired in 2017.

Mark was known for his patience with people who had trouble understanding things that he grasped in an instant. He had little time for pomposity or arrogance. His acute sense of justice and his humanity were balanced by a wry sense of humour and eye for the absurd.

Following his retirement from A&O, Mark entered into a new life as a student of history with great enthusiasm and conscientiousness.



## Alistair Asher, A&O: 1979-2013

Former Corporate partner Alistair Asher, known as much for his prowess as an athlete as for his ability as a lawyer, died in August 2019 after a short illness. He was 63.

Alistair joined A&O as a trainee in 1979 and qualified into the Corporate department. He became a partner in 1987. He had a unique ability to cut through the most complex of issues and situations, while always remaining calm under pressure and treating those around him with decency and respect.

He must have been one of the fittest lawyers in London. Colleagues never ceased to be amazed that he managed to achieve so much in his cycling and sporting pursuits in addition to his stellar career. At Southampton University, he was a butterfly champion in the pool. And as a prop forward in rugby, his enormously strong shoulders were a solid foundation for every pack he played in. His intensity in play was legendary – a style 'like a tormented Pamplona bull'.

He was equally fearless when taking on difficult and novel legal challenges, which he did with energy and integrity. He had a special gift of communicating complex legal advice to boards in a commercial and practical manner. He was also an outstanding mentor – kind, funny and clever.

In 2013, the incoming CEO of the Co-op persuaded Alistair to leave his international legal career to join the executive turnaround team to save Co-op from collapse. Alistair became one of the small team that rescued and restored this long-established business.

His personal energy, commitment and successes as a lawyer were mirrored in his sporting achievements; redefining the common understanding of the term 'work/life balance'.

## Index

Ajitsaria, Shruti	23, 33	Kwafo-Akoto, MaameYaa	23, 26
Alam, Lee	38	Lallah, Praveesh	28
Allan, Virginia	50	Lloyd, Stephen	16
Asher, Alistair	51	Lodder, Tom	38
Ballheimer, Andrew	4-9, 14, 45	Lone, Mahmood	1
Bambara, Raïssa	28	Mackaness, Edward	44, 45
Barrow, Georgia	40-41	Makinson, Simon	13
Bower, Matt	49	Marquetty, Hippolyte	45
Brayne, Jonathan	17	Martin, Carly	18-21
Butcher, Tom	19	Matthews, Katie Grace	40-41
Campion, Meredith	19	Middleditch, Mark	51
Cavelle, Kate	43-45	Murray, Ed	1
Chapman, Kate	45	Naciri, Hicham	26, 27
Chamay, Marc-Henri	15	Nevin, Kyle	45
Cohen, Ricky	1, 30-33	Oliver, Rani	41
Cranfield, Richard	34-39	Pattni, Raj	45
Croker, Annabelle	16	Pop, Delia	44
Cunningham, Dan	51	Pyke-Jean, Laura	29
Dejonghe, Wim	4-9, 14, 16, 17, 32	Rogers, Helen	45
Dewar, Sally	34-39	Rudolph, Gerhard	27
Ekkeshis, Stella	1	Sandham, Joseph	41
Enever, Jenny	1	Scales, Tim	25, 27, 29
Francis, Daniel	40-41	Shawe, Lionel	27, 28
Gibaud, Catherine	36	Smith, Jody	1
Gibson, Jane	1	Smith, Phil	31
Golden, Jeff	13	Stewart, Gordon	11
Haddad, Antoine	26	Taracila, Costin	45
Haddock, Simon	1	Townsend, Matt	45
Hall, Rose	31	Tudor John, Bill	5
Hepkema, Sietze	13, 14	Wells, Boyan	1
Hill, Simon	31	Westby, Matthew	41
Holgate, Gillian	16	Wisbey, Sue	48
Husted, Catherine	44	Wong, Kathleen	28
Job, Norman	50	Wood, Philip	11
Johannes, Emma	41	Yusuf, Guled	22, 25
Kapoor, Aditi	45		

**Allen & Overy LLP****[allenoverly.com](http://allenoverly.com)**

The Alumni Yearbook 2019 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 volume.

Managing editors: Stella Ekkeshis, Jenny Enever

Consulting editor: Chuck Grieve

Copywriters: Simon Beavis, Jane Foley, Chuck Grieve, Humphrey Keenlyside and Joanna Stewart

Allen & Overy maintains a database of business contact details in order to develop and improve its services to its clients. The information is not traded with any external bodies or organisations. If any of your details are incorrect or you no longer wish to receive publications from Allen & Overy, please contact: [thealumniteam@allenoverly.com](mailto:thealumniteam@allenoverly.com).

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.

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 is an international legal practice with approximately 5,500 people, including some 550 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at [www.allenoverly.com/locations](http://www.allenoverly.com/locations).

© Allen & Overy LLP 2019. This document is for general guidance only and does not constitute definitive advice.

**Design and production****Luminous****[luminous.co.uk](http://luminous.co.uk)**

Printed in the UK by Empress.

The Allen & Overy Alumni Yearbook is printed on Inspira, a paper sourced from well-managed, responsible FSC® certified forests. The pulp used in this product is bleached using an elemental chlorine (ECF) process.

For more articles and profiles, visit [allenovery.com/alumniyearbook](https://allenovery.com/alumniyearbook)

Seven ways to stay connected

-  [allenovery.com/alumni](https://allenovery.com/alumni)
-  [thealumniteam@allenovery.com](mailto:thealumniteam@allenovery.com)
-  +44 20 3088 1841/2479
-  [allenoveryalumninetwork](https://www.facebook.com/allenoveryalumninetwork)
-  [allenoveryalumni](https://www.instagram.com/allenoveryalumni)
-  [Allen-Overy-Alumni-Network](https://www.linkedin.com/company/Allen-Overy-Alumni-Network)
-  [@AOAlumni](https://twitter.com/AOAlumni)