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Tréguier

For a number of years I have attended the Guild Service for the Company at the Tower of London at which is said the prayer of St Yves and have been intrigued as to why he is our Patron Saint and where he was from.

Therefore, I jumped at the chance of joining around 20 Liverymen and partners on this year's pilgrimage to Tréguier, the resting place of St Yves.

And so it was that the majority of us arrived at Stansted Airport on one Friday afternoon in May, most still working on our Blackberries

up to the point of departure! For those of you who have not had the pleasure of recently flying with Ryanair (the only carrier to the region) you are missing a treat! We were offered everything from Chilli Con Carne (microwaved in 10 minutes we were informed) through to smokeless cigarettes.

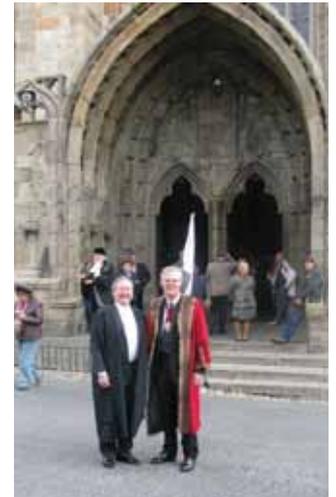
The fanfare upon arrival to inform us that we had arrived on another on time Ryanair flight was not up to the standard of the fanfares expected in the past by the

two distinguished past Lord Mayors amongst our party, both knights of the realm!!

We collected our cars from Hertz, Past Master Fox, our motoring correspondent, revealing that somehow he has a press pass!

Past Master Young our organiser was awaiting the arrival of our motorcade at the Chateau de Brelidy, a charming XVth century chateau with gardens ablaze with flowering lilac, camellias and rhododendrons, a few miles from Tréguier. Having found our rooms we met for our first, of many, magnificent, 6 course meals in a small room set aside just for us with a huge baronial fireplace, log fire blazing! We were offered a cocktail, rimmed with sherbet dip! Such a sight to see so many lawyers trying to resist licking the rim! Unfortunately the clock in the room had stopped at 10 o'clock, giving most the illusion it was still early when in fact it was past midnight.

On Saturday our bus arrived promptly to take us to



Chateau de Kergrist. The first impressions of the Chateau are of a Scottish Baronial palace but once inside the Versailles parquet, traditional Breton furniture, Boule commodes and Sevres porcelain give it that definite French feel. The current occupier of the Chateau, Corentin Huon de Penanster, took us on a personal tour, concluding by descending the South "Versailles" front onto the "Le Notre" terrace, which now has more of a Victorian feel being abundant with flowering rhododendrons and camellias.

The coach next took us to the home of Bryan Lincoln, a consultant with Jeffrey Green Russell who had kindly invited us to meet the locals over lunch.

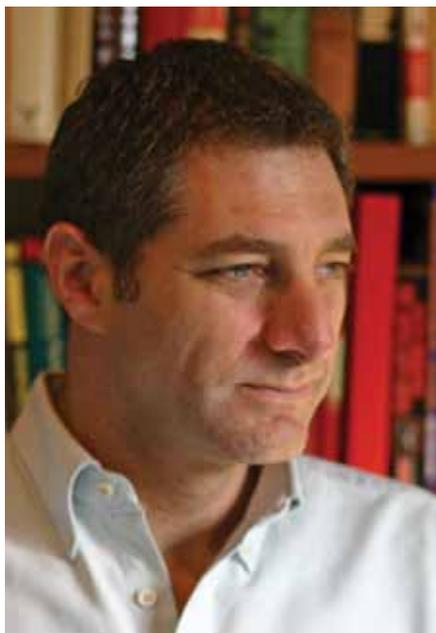
(cont. on page 7)



Eagle-eyed readers will have spotted the new published format for *CitySolicitor*. Our re-design is the result of consultation with some of our readers, and an attempt to modernise the newsletter with a cleaner and more readable design. As always, your editorial board thrives on feedback, and all comments will be welcomed, with the negative ones being accorded equal weight with the laudatory.

We have always wanted to make the newsletter more newsy. We are proud of our role as the only regularly published newsletter for our community of City solicitors. We intend for the newsletter to be the primary forum for news generated by individual members of our community, as well as news about our company, the City of London Solicitors' Company, and our local professional association, the City of London Law Society. This edition, in our new format, represents a tentative step towards that ambition, and we hope that it meets with your approval.

This is currently work in progress. It will take us a few more editions to reach the point when we can call ourselves a true newsletter of the City profession. But we have taken



soundings from members of our constituency and we are listening to the various suggestions that have been made. However, a newsletter does need news in order properly to fulfil its function. Your editorial board does not have the luxury of a huge budget and a dedicated newsroom. We operate with limited resources. Accordingly, we welcome all input from you, our loyal readers. Please do not hesitate to send us items that you consider newsworthy. You will certainly find us willing to publish.

We look forward to hearing from you!

Clerk to the Company & Secretary of the City of London Law Society

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Dates for 2010

The City of London Solicitors' Company

Mon. 6th Sept
General Purposes Committee, at the Company's offices at 4 College Hill, EC4 at 5.00p.m.

Thurs. 23rd Sept.*
Court meeting at 4.30 p.m. followed by Court Dinner at 6.30 p.m.

Wed. 29th Sept.
Election of Lord Mayor, Guildhall, 11.45 a.m. followed by lunch at venue to be arranged. Liverymen.

Thurs. 4th Nov.
General Purposes Committee, at the Company's offices at 4 College Hill, EC4 at 5.00p.m.

Sat. 13th Nov.
Lord Mayor's Show

Mon. 22nd Nov.
Court meeting at 11.00 a.m. followed by luncheon at 1.00 p.m.

Thurs. 25th Nov.
Livery Dinner, Haberdashers' Hall, 18 West Smithfield, EC1 at 7.00 p.m. Liverymen and Guests. D.

The City of London Law Society

Wed. 22nd Sept.
Committee of the City of London Law Society at 11.00 a.m.†
Carvery Lunch at 1.00 p.m.†

Wed. 1st Dec.
Committee of the City of London Law Society at 11.00 a.m.†
Carvery Lunch at 1.00 p.m.†

Vacancies on Company Law Committee

The Company Law Committee has two vacancies to fill as a result of resignations of existing members and is therefore seeking applications from prospective new members. Applicants should practice in the area of corporate/company law, be enthusiastic about the

opportunity to contribute to the work of the Committee and be able to commit enough time to participate in the work of the Committee, including attending its regular meetings in the City of London.

To apply, please contact the Chairman, William Underhill,

at Slaughter and May (e-mail: william.underhill@slaughterandmay.com; Tel: (0)20 7090 3060) before 30 November 2009. When applying, please send a CV and give an indication of your main areas of interest in the work of the Committee.

Commercial Law Committee

The Commercial Law Committee of the City of London Law Society has persuaded Chambers to re-introduce a "Commercial" category into its directories. It is too late for the 2011 edition, but firms will be invited to file submissions by 31 October this year or 31 January 2011 for the 2012 edition.

The Commercial Law Committee has been campaigning towards this end for four years or more, and Chambers confirmed their agreement at a recent meeting attended by Committee members from Speechly Bircham LLP, Baker & McKenzie LLP, Fox Williams LLP, Travers Smith LLP, Dechert LLP and Simmons & Simmons. Chambers commented that it "recognises this as a significant and exciting area of law, and is exploring the possibility of including a commercial section in its future guides".

Nick Mallet, Chairman, DMH Stallard

Land Law Committee

The Land Law Committee has discussed a wide range of topics at its meetings in the first half of 2010.

Nick Brown, Chairman (CMS Cameron McKenna LLP) reports that "We have continued the preparation of service charge provisions which are compliant with the Code for Leasing Business Premises. We hope that the opportunity will arise for our draft to be considered in the context of the proposed revision of the Code.

We have also prepared a response to the Land Registry consultation on e-conveyancing. Although the current proposals will have very little impact on the transactions which we undertake it is assumed that the format adopted will set the pattern for the expansion of e-conveyancing into more complex transactions, so it is important to be involved at this early stage.

We have considered the decision in Good Harvest Partnership LLP -v- Centaur Services Limited and its implications for landlords, tenants and tenants' guarantors. We await the outcome of the decision in the Court of Appeal before proposing any changes in practice in relation to leases and certificates of title.

We continue to monitor the industry's response

to the CRC Energy Efficiency Scheme and the need to incorporate relevant drafting in new leases.

We are also considering the effect of the repeal of the statutory instrument that currently exempts most leases and assignments from the application of the Competition Act 1998 prohibition of agreements that prevent, restrict or distort competition."

*Nick Brown, Chairman,
CMS Cameron McKenna LLP*

Financial Law Committee

The Financial Law Committee has remained busy with responses to a range of Government consultations, including:

- the Treasury Consultation on Resolution Arrangements for Investment Banks,
- MOJ Consultation on proposed amendments to Article 14 of the Rome Regulation
- DBIS Consultation on updating of the law on the Registration of Charges. This working group is chaired by Richard Calnan of Norton Rose LLP

The responses on these topics are on the CLLS web-site.

Geoffrey Yeowart (Hogan Lovells LLP, deputy chairman of the Committee) and Dorothy Livingston (Herbert Smith LLP, chairman of the Committee) are members of a UK working group advising the Scottish Government on the Legal and Practical issues related to the implementation of the provisions of the Bankruptcy and Diligence etc (Scotland) Act 2007. This is intended to establish a new system of floating charges applicable to Scottish assets, with significant knock-on effects for companies established in other parts of the UK, in the EU and third countries. Issues under discussion include the intended scope of the Act in relation to charges created under the law of third countries, the compatibility of the legislation with EU law and the costs in potential double or additional registration steps for the very large numbers of affected companies, their secured lenders and the Registration services. A report will be delivered later this summer.

A working party chaired by Mark Campbell (Clifford Chance LLP), has also examined the

legal basis for the practice of reviewing corporate constitutional documents following changes to the law in the implementation of the Companies Act 2006. The resulting paper will be placed on the CLLS web-site.

Dorothy Livingston continues to represent the CLLS on the Banking Liaison Panel established under the Banking Act 2008 to advise the Treasury on the Code of Practice and core subsidiary legislation dealing with the resolution regime for UK incorporated and regulated deposit taking banks.

The Committee has a watching brief for UK and EU proposals in relation to the supervision of operations of financial institutions, a matter which also engages the Regulatory Law Committee.

The Committee has also commented in response to a survey on proposals for the introduction of a European Attachment Order in relation to bank accounts which would not require registration with national courts, or, so far as can be seen, be subject to the supervision of EU courts other than that issuing the Order. It is proposed this would apply to pre-judgment freezing orders as well as enforcement of monetary judgments. The Committee has pointed out that bank accounts may be subject to charges, liens and rights of set-off which should be recognised ahead of court-based attachments, that the reasonably accessible safeguards appeared wholly lacking as regards the account holder (who could include an innocent third parties whose property could be effectively “expropriated” in circumstances ranging from mistaken identity to malicious litigation) and that the existence of such orders would increase legal uncertainty, add to bank costs, add to the risk of claims against banks and to the cost of borrowing and discourage the maintenance of accounts within the EU where other convenient arrangements were available. The Committee submitted that this was not the right approach to any perceived difficulties of execution and it would be better to maintain the status quo than to go down this road.

Dorothy Livingston states that “We are looking forward to a busy time as all these pending proposals crystallise in proposed legislation and their effect on financing transactions can be better gauged”.

*Dorothy Livingston, Chairman
Herbert Smith LLP*

Training Committee

Over the last few weeks, the Training Committee has been monitoring developments with the SRA’s new Qualified Lawyers Transfer Scheme (QLTS) which will replace the current Qualified Lawyers Transfer Regulations 2009 (and accordingly the Qualified Lawyers Transfer Test) from early 2011.

The SRA has announced that applications under the 2009 Regulations will cease to be accepted after 31 August 2010. Therefore, the deadline is rapidly approaching for anyone wishing to apply under the current regime.

The SRA has started the establishment of the new assessment regime under the QLTS by beginning the process of appointing an organisation which will run those assessments. At the time of going to print, the SRA had not announced whether it had appointed an assessment organisation nor had it announced any details of the form the new assessment regime will take. The Committee will continue to monitor this.

Not only will there be a new assessment regime under the QLTS, there will also be a wider range of jurisdictions covered by the scheme. The SRA has not announced which jurisdictions will be covered and the Committee will continue to track this. Looking forward, the SRA has announced it will move to “outcomes-focused regulation” (“OFR”) with effect from 6 October 2011 and has launched two consultations in support of this new approach – “Outcomes-focused regulation – transforming the SRA’s regulation of legal services” and “The architecture of change: the SRA’s new Handbook”. The CLLS’s Professional Rules & Regulation Committee will take the lead on responding to these consultations but the Training Committee will contribute to the Responses insofar as the consultations touch on education & training issues.

One consequence of this move to “OFR” is that the SRA’s Education & Training Unit will be working on a re-write of the Training Regulations to align them with the principles which will form the basis of OFR.

The plan is that education & training rules and guidance will form part of the new Handbook and as such there will be a great deal of work done to ensure the existing guidance is consistent with the new OFR “format”. There will be consultations on this coming out later in the year.

The Training Committee will keep track of this work over the next few months.

While the SRA has not published any definite plans for the OFR-related work that is being undertaken by its Education and Training Unit, the principles which are underpinning this work are:

- Expressing the requirements of the education and training regulatory framework in terms of outcomes rather than requirements wherever possible with an emphasis on learning outcomes which demonstrate competence rather than reliance on process
- Allowing for further flexibility within the qualification process and routes to entry where appropriate and developing a platform which has the flexibility to accommodate future changes to policy without the need for further wholesale review
- Being prescriptive only where necessary on a targeted and risk based approach where possible
- Putting in place effective quality assurance arrangements for all core education and training requirements and moving those elements which are delivered within the practice environment explicitly into the authorisation, risk centre and supervisory models

It is not yet clear what the end result of this work will be but we anticipate it will touch on all aspects of the “training continuum” from the LPC, through the PSC & the Training Contract to CPD.

While this move to OFR has meant the SRA’s “Agenda for quality” project has been put on hold for the time being, it will not affect the introduction of the QLTS and the work-based learning pilot will continue as planned.

*Tony King, Chairman,
Clifford Chance LLP*

Regulatory Committee

The City of London Law Society (“CLLS”) Regulatory Committee (the “Committee”) meets monthly and, from 9 March 2010 to 20 June 2010 it has responded to a number of Government and EU consultations and expects to become even busier in this respect as the law is developed in response to the economic crisis:

1. **A response to HM Treasury and the Financial Services Authority on the Draft Alternative Investment Fund Manager’s Directive (the “AIFMD”)**
The Committee’s core concerns in

respect of the draft AIFMD ahead of the European Council meeting on 10 March 2010, which were focused on scope, subsidiarity and proportionality (particularly in respect of the third country provisions) and depository issues. The Committee suggested that, as a minimum, the directive should be amended to ensure that these issues can be dealt with at level two following further consideration.

2. A response to Financial Services Authority Consultation Paper 09/31 - Delivering the Retail Distribution Review: Professionalism; Corporate Pensions; and Applicability of RDR Proposals to Pure Protection Advice

The Committee's response focused on the Financial Services Authority's ("FSA") proposals relating to the governance of professional standards, the applicability of the Retail Distribution Review (the "RDR") to pure protection advice and the FSA's comments on the scope of the RDR as it applies to firms providing discretionary investment management services. The Committee warned against the FSA's presumption in the consultation paper that firms who are actively engaged with clients on a regular basis will be likely, at some point during the relationship, to provide their clients with investment advice and advised that this determination should turn on whether or not MiFID investment advice is being given as a matter of fact.

Particular thanks are due to Patrick Buckingham for his work on this submission.

3. A response to HM Treasury Consultation Paper "Establishing Resolution Arrangements for Investment Banks"

The Committee also liaised with the Insolvency Committee and submitted a response to the HM Treasury's consultation on establishing resolution arrangements for investment banks. The submission can be viewed on the CLLS website, but some salient points included:

• **Definition and scope**

Which investment firms are caught by the proposals, that the arrangement should only apply to firms of genuine significance and that the holding of client assets should not be a "bright line" factor in determination of application.

• **Client Assets Trustee/BRO**

The Committee agreed with the Insolvency Committee that a client assets trustee is unnecessary, but there is merit in introducing a Business Resolution Officer (BRO), subject to further clarification of role and responsibilities.

• **Market-facing actions/BIPs**

The Committee cautioned against prescribing rules that make it obvious that a firm is in distress. It also agreed that having a Business Information Pack (BIP) is, in principle, a good idea; but that it should be an aide for an administrator to navigate the business and not an unwieldy attempt to provide full, up-to-date details of the firm.

• **Client Assets**

A thorough review of the client assets rules is welcomed. However, the regulatory response to the Lehman collapse should not result in an over-engineered regime being imposed on small, uncomplicated firms.

Particular thanks are due to Rob Moulton, Richard Stones and Bob Penn for their work on this submission.

4. A response to FSA Consultation Paper 10/3 on Effective Corporate governance

The Committee welcomed the FSA's attempts to clarify its expectations of persons performing significant influence functions within authorised firms, agreed that any inconsistencies should be eliminated from the FSA Handbook and supported the proposal to ensure consistent treatment across all regulated firms, regardless of their corporate status. However, the Committee also raised a number of significant reservations regarding certain of the FSA's proposals. The formal submission can be viewed on the CLLS website.

Particular thanks are due to David Berman for his work on this submission.

5. Comments on CESR's Technical Advice to the European Commission in the context of the MiFID Review – Investor Protection and Intermediaries

The Committee made submissions to CESR in response to its proposals relating to the scope of investment advice under MiFID. In particular, its amendment to Article 52 of the MiFID level two directive.

The Committee disagreed with CESR on the interpretation of the current law

in respect of Article 52, but agreed that the position should be clarified - though such clarification should not risk re-characterising general recommendations as personal recommendations. The CLLS response, which includes its proposed alternative wording, can be viewed on the CLLS website.

6. A Law Society/CLLS joint response to Chapter 10 of FSA Consultation Paper 10/10: Proposed changes to the Controllers Regime in the Supervision Manual: Guidance on aggregation of holdings for the purpose of the prudential assessment of controllers

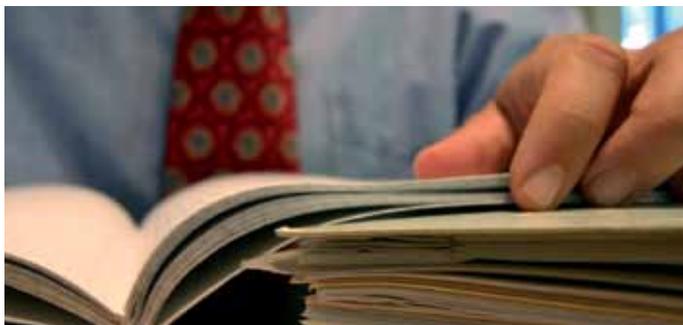
The Committee prepared a joint response to FSA Consultation Paper 10/10 alongside the Law Society's Company Law Committee.

In the Committee's view, an agreement should have three key elements if the parties to it are to be treated as "acting in concert" for the purposes of Part XII FSMA: (i) the contemplated acquisition of shares or voting power; (ii) the imposition of restrictions on the parties to the agreement in relation to the exercise generally (rather than on specific issues) of the voting power, or the rights attaching to shares, held by them (including those so acquired); and (iii) an ongoing or durable nature. In this regard, the Committee strongly disagreed with the FSA's approach in the proposed guidance in relation to the contemplated acquisition of shares or voting power on the grounds that the concept of "acting in concert" is not relevant in a situation where parties who already hold relevant shares or voting power simply come together to act in relation to their respective holdings (which is better characterised as a Common Policy Agreement under section 422(5)(a) (i) FSMA). In stressing this point, the Committee stressed the need for the FSA Rules to be consistent with the Acquisitions Directive.

The Committee disagreed with the FSA's guidance in situations where two or more persons come together solely to acquire ownership but (following that acquisition) make ownership and voting decisions separately. In the Committee's view the guidance should focus on the proposed ongoing relationship between the parties following an acquisition.

*Margaret Chamberlain, Chairman,
Travers Smith LLP*

Policy and Committees Coordinator's Report



The first of these, "Outcomes-focused regulation ["OFR"] - transforming the SRA's regulation of legal services" (with responses due 27 July 2010 - <http://www.sra.org.uk/sra/consultations/OFr-handbook-May.page>), is a more general consultation which gives an overview of the SRA's OFR programme. (See April E-Briefing on www.citysolicitors.org.uk). The second current paper, "The architecture of change: the SRA's new Handbook" (with responses due 20 August 2010 - <http://www.sra.org.uk/sra/consultations/OFr-handbook-May.page>) is more detailed and basically concerns how the OFR programme will be expressed in the wording of the new Handbook. (The SRA has stated that the Handbook will replace the current Solicitors Code of Conduct as part of this work. Its stated aim is to have the Handbook bring together all of the SRA's regulatory requirements to show how the elements of the new regime will interlink.)

The two current consultation papers represent the first tranche in a fairly intense consultation programme. In addition to the papers that it has already released, the SRA has said that it intends to publish:

- A second consultation on the Handbook in October 2010.
- A Policy Statement on "Outcomes-focused regulation: Transforming the SRA's Regulation of Legal Services" with the timetable setting out the transition to OFR, the full cost-benefit analysis and equality impact assessment, in October 2010.
- The final Handbook in March/April 2011 and license the first ABSs by 6 October 2011.

The SRA's apparent aim is to have the ABS enabling provisions in place by the 6 October 2011 deadline and the revised Handbook in place 6 months prior (i.e by 6 April 2011). The CLLS's Professional Rules and Regulation Committee (PR&RC) will be leading in drafting the CLLS's response to both consultation papers, with the current Handbook consultation expected to also be of interest to a number of other CLLS Committees.

Members of the PRRC have also been active in representing the CLLS in the SRA's professional reference groups, namely the ABS Working Group and the Accounts Reference Group.

While the CLLS's professional representation and specialist committees are currently engaged in considering a range of issues, most members will by now be aware that the SRA recently released the first two papers from its "Freedom in Practice transformation programme".

The CLLS is also continuing to work on raising its profile amongst key policy makers through working with its media consultants, Lehmann Communications. Lehmanns are currently working with the Chairs of a number of the CLLS Committees to identify policy issues that may be relevant to the media.

In addition, since the last report, the CLLS's specialist Committees have continued to produce a large number of submissions in response to various consultations. The submissions produced by the Financial Law, Land Law, Regulatory Law and Training Committees are referred to in their respective Committee reports. In addition, the following submissions have been lodged since the start of April:

- The PR&RC recently responded to a Ministry of Justice consultation on "Disclosure of information by the Office for Legal Complaints and the Legal Services Board: Orders under sections 152(3)(g) and 168(3)(g) of the Legal Services Act 2007"
- The Company Law Committee recently responded to the Institute of Chartered Secretaries and Administrators (ICSA) "Review of the Higgs Guidance" consultation, and the Takeovers Joint Working Party of the City of London Law Society Company Law Sub-Committee and the Law Society of England and Wales' Standing Committee on Company Law responded to the Takeover Panel consultation "PCP 2010/1 – Profit forecasts, asset valuations and merger benefit statements."
- The Insolvency Law Committee recently responded to a consultation on the official receiver becoming trustee of the bankrupt's estate on the making of a bankruptcy order and removal of the requirement to file a 'no meeting' notice in certain company winding up cases. The Committee also commented on an UNCITRAL Legislative Guide on Insolvency Law Consultation: Part Three - Treatment of Enterprise Groups in Insolvency.
- The Revenue Law Committee also recently responded to the the HMT simplification review - capital gains rules for groups of companies and the HMT/HMRC discussion document "Proposals for controlled foreign companies (CFC) reform".

Robert Leeder, Policy & Committees Coordinator, CLLS

Tréguier (cont. from front cover)

At 5pm we departed, only to realise our next "banquet" would be a few hours later. On the return to our accommodation we took a small detour to see the wonderful cliffs and seafront, reminiscent of somewhere in Cornwall.

On Sunday we all travelled, robes and all, to the small cathedral in the square at Tréguier. Entering the cathedral we took our place in the choir to await the remains of St Yves, along with the vast number of clergy. After about an hour and a half of a Mass carried out in a mix of Breton and Latin, and a cold spring draught enough to freeze the Master's fur trim, we exited the cathedral to process to Minihy-

Tréguier with the other lawyers present and with various local parishes. Having made our pilgrimage I now know that St Yves was born in the thirteenth century, was educated in Paris and Orleans and was an advocate of the poor and is the patron saint of lawyers.

On our return from our round trip we were presented with a fine lunch and with several speeches from local clergy and the town's Mayor. Having depleted in number by some early departures, the remainder returned to the Chateau de Brelidy.

On my final afternoon I wandered into Brelidy where to my astonishment found that the village church was dedicated to

St Columba (who had apparently travelled to Breton in around 590)! A walk down a sheltered lane also brought me to St Columba's well.

Our final morning brought news! A certain volcano was misbehaving yet again and flights were being cancelled! Would we all get back? Luckily the news was good and we made our flight on time, fanfare and all. A big thank you must go to John Young who really did organise the whole trip seamlessly and also to the Master, Sir David Lewis, and his wife, who gave up their time to be with us!

**Paul Barnes, Liveryman,
Charles Russell LLP**

The Wig & Pen Prize 2010

The City of London Law Society and the City of Westminster and Holborn Law Society are pleased to announce the launch of the 2010 Wig & Pen Prize, awarded for pro bono legal work by a young solicitor. The Prize is awarded to a candidate whom the judges feel has made a significant contribution to the quality of justice in their communities and in helping to ensure that the legal system is open and available to all.



The Wig & Pen Prize has been awarded since 1979 and applications for this year's Prize are invited from individuals who have undertaken pro bono work between September 2009 and September 2010, have been admitted as solicitors for less than 5 years and who are a member of the City of London Law Society (CLLS) or the City of Westminster and Holborn Law Society (CWHLS) or work as a solicitor within the catchment area of either Law Society.

In particular, the judges will take into account -

- (a) the length of time involved in giving free legal advice or representation to people who have otherwise failed to obtain access to justice;
- (b) the candidate's involvement in setting up new or innovative projects providing free legal

services to people who would otherwise fail to obtain access to justice;

- (c) the significance of the candidate's service to their clients and their community; and
- (d) the extent to which the candidate's contribution was made in his or her own time outside that person's normal employment.

Application packs are available from each Society's website at www.citysolicitors.org.uk or www.cwhls.org.uk and the closing date for applications is 15th October 2010.

The Prize consists of a silver ink stand and quill pen to be held by the winner for one year and a cash sum of £1,000 which is paid to the charity or project of the winner's choice as approved by CLLS and

CWHLS. In certain circumstances a second Prize may be awarded to a candidate who is not in receipt of the first Prize and, at the closing date for entries, does not work within the local Law Society catchment area of the first Prize winner. The second Prize consists of a cash sum of £500 to be paid to the charity or project of the winner's choice as approved by CWHLS and CLLS.

The Prize will be awarded at the annual Mary Ward Lecture on the evening of 9th November 2010.

We hope that firms will encourage applications, not only to recognise the pro bono achievements of their young solicitors, but also for the opportunity to win up to £1,000 for the applicant's chosen charity or project.



David McIntosh (QC Hon)
Chairman
City of London Law Society

Chairman's Report to the City of London Law Society Annual General Meeting at Tallow Chandlers Hall 14th June 2010

Time flies when you are enjoying yourself and so it is hard for me to believe that I became Chair of the CLLS as long as six years ago and that this is my fifth and penultimate annual report on the Society's progress.

What is easily believable is that we are stronger and more influential on behalf of our City membership than we have ever been and that we have plans to continue to improve upon this. These plans, as many of you know, include the recruitment of a Chief Executive to provide, we expect, long term continuity and of a senior City lawyer to replace me as Chair at next year's AGM.

I am confident that we will be able to attract a first class Chief Executive and also, now that my job is more attractive than when I first took it on, an excellent Chair to succeed me.

So you can be confident that we will be able to create a management and representative model capable of expanding our services beyond the present as and when needed.

I look forward to continuing as Chair in tandem with the Chief Executive, as soon as he or she is on board and, in a year's time, passing the Chairmanship over to an impressive successor who will have been able to find his or her feet as Vice-Chair for a reasonable period ahead of next June.

It is important that these transitions go well given that the CLLS has much on its agenda which requires constant attention in order to safeguard the interests of our, now 57, corporate firms; more than 14,000 thousand individual members and of their regular clients. These constant agenda items include:

REGULATORY SCRUTINY AND LOBBYING

Like the painting of the Forth Railway Bridge this is a never-ending task. Henry VIII had fewer wives than our responses to SRA Conflicts of Interest consultations and far less than the total number of papers which our Professional Rules and Regulatory Committee have produced in

response to SRA consultations.

The Lord Hunt and Nick Smedley investigations and Reports, as part of the follow-up to Sir David Clementi's recommendations and the Legal Services Act, continue to impact upon the delivery of legal services and to generate endless Consultations.

The Professional Rules and Regulations Committee involves the Risk Management partners from 11 of our leading corporate member firms and there is no doubt that their considerable efforts have been of immense value over the last few years and continuing. So has our ease of access to the SRA. Our last meeting with the SRA was as recent as last week. The SRA Chair Charles Plant mentioned during the meeting the importance they place upon our six-monthly meetings which he as well as we are keen to continue.

We were assured by Charles Plant that Nick Smedley's recommendations are being incorporated in the redrafting of the SRA Handbook to make it outcome-focussed and applicable to Alternative Business Structures and traditional law firms alike by the target date of 6th April 2011 for new and simpler Rules, being six months prior to the 6th October 2011 Alternative Business Structures commencement date.

We continue to liaise and work with the national Law Society (with whom we as usual met before we visited the SRA) on common regulatory issues, while ploughing our own furrow on matters particular to our own membership.

We are also regularly involved in lobbying and responding to the European Commission, in particular by way of our request for the dismantling of unnecessary obstacles to cross border practice throughout Europe. We have

bolstered this with a well researched and presented report from Cardiff University and are in the process of lobbying other EU Bar Associations who represent commercial and international law firms to support us. Throughout this we have had the benefit of being helped and accompanied by leading Partners from three of our leading international corporate member firms.

SPECIALIST COMMITTEE WORK

Our 16 specialist Committees have between them, over the last twelve months, submitted 94 papers to Government and others. (This figure also includes 16 submissions prepared by the Professional Rules & Regulations Committee). These Committees involve 255 of our members all of whom are leading practitioners in their fields. No wonder their submissions are so highly regarded by Government and others and why all of our Committees are seen as first line consultees.

SUPPORTING THE CITY OF LONDON

With all the advantages, epitomised by our back to back AGM today, of being conjoined with the City of London Solicitors' Company, we are well placed and very much involved in supporting the Lord Mayor and the UK Government as the City seeks to reassert itself as the world's leading financial services centre.

Our input has been welcomed by all the City's Lord Mayors in recent years and the hosting of a breakfast at Mansion House for our senior partners has become part of the Lord Mayor's annual programme since Past Master and Past Lord Mayor Sir Robert Finch introduced it in his year of office, also six years ago.

We also have the ear of Government, albeit not always a heeding ear, and we are in the process of consolidating our relationship with the new Tory/Liberal Democrat coalition Government.

We will continue to highlight the very substantial contributions which City law firms make to the Exchequer by way of foreign earnings and to Enterprise GB and to the City of London by way of underpinning the financial services sector.

WORKING TOGETHER

Since the introduction of corporate membership four years ago we have benefited from being able to pursue our City legal practice aims in a close and collaborative way. It is good for us all that our corporate member firms are capable of exercising their own considerable influence in making a mark with Government and our regulators as opportunities arise. This, in tandem with our own lobbying activities informed by the needs of our corporate and individual members has regularly given us the advantage of a double; not just a single

"hit" when arguing our combined corners. For the same reason it is encouraging that our member firms continue to engage directly with the national Law Society and not just through us on City practice issues and concerns.

We will continue to engage with our membership in order to be constantly aware of what they require from us so that we can continue, as effectively as possible, to fill what I have regularly described as the gap between what our members can do for themselves and what the national Law Society can and should do for them. That gap has been and continues to be wide enough to provide us with a relevant and, dare I say, important role on behalf of our membership. Thus our concern to make sure we shape ourselves for the future in ways that enable us to deliver all that continues to be required of us.

I could report at much greater length but only with the risk of time dragging and your attention waning.

So these are a rationed version of my insights which I have enjoyed sharing with you today by way of my Annual Report which I bring to an end by remembering, having already mentioned him, that Henry VIII prospered – even if they did not – by honouring his promise to all of his wives that he would not keep them long!





Alderman Sir David Lewis
 Lord Mayor 2007-2008
 Master 2009/2010

A Day in the Life of a Lord Mayor

The office of Lord Mayor of the City of London dates from 1189. I was elected Lord Mayor for 2007-8 having served as Sheriff of London for 2006-7. The two posts of Lord Mayor and Mayor of London are different and complementary. Both are democratically elected.

In simple terms the Mayor of London (currently Boris Johnson), who is a paid politician elected for a four year term, is responsible for the strategic governance of Greater London; he has no authority in the City, one of the world's two leading international financial centres, except in relation to the underground and the buses (to which he is most welcome).

The Lord Mayor, who is unpaid and apolitical and elected for one year, has two principal roles: (1) a Foreign Office and Treasury ambassador for the whole of the UK's financial and professional services industry, which employs some 1.5 million people, promoting UK business and inward investment under "the City" brand. The Lord Mayor has the rank of a Cabinet Minister, although with no political party affiliations, with the title "Rt Hon" and in that capacity I travelled with business delegations to 46 cities in 26 countries spending over 106 days abroad meeting 15 Heads of State and an average of one Prime Minister or Finance Minister every week; and (2) the Head of the City of London Corporation, the local authority which runs the Square Mile which is independent of the rest of London with its own budgets, schools and City Police; it owns the Old Bailey Central Criminal Court, numerous schools, the Barbican Centre, the Guildhall School of Music and Drama, Epping Forest and Hampstead Heath, and five Thames bridges, and it is the river authority for 93 miles of the Thames. The independent City is rather like the Vatican within the larger city of Rome, its independence originating from the time of the Magna Carta in 1215 when King John needed the City's money to fight the French. The Lord Mayor holds a number of other posts including Chief Magistrate, Chancellor of City University and Admiral of the Port of London as well as being a trustee of numerous charities.

The Lord Mayor has an exceptionally demanding role. A working breakfast, lunch and dinner every day, some 900 speeches during his year, attending over 2,000 events and addressing over 10,000 people face to face each month. The Lord Mayor and family live in Mansion House, a lovely 250 year old four storey Georgian building opposite the Bank of England where 57 staff work headed by a Private Secretary; several more staff work nearby in Guildhall. No one day is the same but the following illustrates a typical day.

0545-0800 Up earlier than usual for the annual visit to Smithfield meat market (the City owns and

runs Billingsgate and Spitalfields markets as well). Arrive with my wife, Theresa, in the Rolls-Royce (LMO) wearing suit and mayoral badge. Welcomed by the traders who have been working for hours. Coming from a Carmarthenshire sheep community I show great interest in the beef and lamb stalls which are selling to the hotel and restaurant trade at wholesale prices. We have a lovely cooked breakfast with our tenant traders before they prepare for tomorrow. We return to Mansion House carrying gifts of beef and lamb cuts.

0800-0900 My monthly breakfast to discuss the issues of the day with the City leaders to ensure that I am up to date; attendees include the Chairmen or CEOs of Barclays, HSBC, RBS, LloydsTSB, Lloyd's, Prudential, FSA, the Deputy Governor of the Bank of England and the Second Permanent Secretary at the Treasury. I ask the Chief of the Defence Staff to brief us on the military situation, and our own City Police Commissioner to brief us on the current security threat. The Treasury bring us all up to date with the worsening credit crunch position. A very useful meeting.

0900-0930 Daily meeting with my Private Secretary, diary secretary, one of the four senior programme managers on duty for that day, and the two speech writers to discuss the programme for the day and decide queries on the forthcoming diary priorities and numerous requests for dinners and meetings. I ask them to invite Boris in to discuss the Crossrail and Olympics projects; the last time he came he famously forgot to take off his bicycle clips. I also ask about the ceremony tomorrow at which I have decided to confer the Freedom of the City on the Chancellors of Oxford University and of Oxford Brookes plus the Lord Lieutenant of Oxfordshire followed by a lunch. Radio 4 has requested a phone interview with John Humphrys tomorrow morning on my speech yesterday on UK taxation; I decline because I feel that he constantly interrupts and never permits anyone time to answer the question.

0930-1000 Monthly meeting with the Mansion House accountant to discuss the Lord Mayor's private bill for the costs of his banquets and dinners and the numerous presents to be given to VIPs during the year (he has to pay for all the wine and champagne consumed). I have to settle up at the end of the year.

1000-1045 Quick change of clothes into black

cloth tail coat in 18th century style with black trousers, shrieval collar, jabot and lace cuffs. Arrive at BT headquarters to chair a ceremony at which I hand over to the Chairman the Queen's Award for Export Achievement; he puts the lovely engraved rose bowl on a sloping table and fortunately it is saved before it falls on the floor. As Lord Lieutenant for the City this is one of my most enjoyable duties.

1045-1130 A five minute dash round the corner to open a brand new office block for a European Bank with a party for the employees who are clearly enthused by their new working environment. Back in the car to Mansion House and then change into a suit. I say hello to a party of 20 of the 40,000 people who look round Mansion House annually free of charge.

1130-1230 Meeting with the Head of the KIO (Kuwaiti Investment Authority), one of the most successful sovereign wealth funds in the City. We discuss the property and investment climate and I remind him that I am shortly to visit the Middle East including Kuwait. Over half the office blocks in the City are owned by foreign investors and it is part of my role to encourage foreign direct investment. He asks me about the Chancellor's attack on non-doms, for which I have publicly criticised him because I feel it will result in many foreign owned businesses leaving the UK, a loss of employment in the UK and the Treasury losing much more than it will gain.

1230-1400 Meeting with the Prime Minister of Qatar and his senior advisers to discuss their plans. Qatar is now providing over 20% of the UK's gas via the Milford Haven pipeline across Wales and is an important trading partner. We then have lunch with a number of City and business Chairmen and CEOs whom we have invited to meet our guests from Qatar. Before they leave we have the usual press interview.

1400-1445 Meeting with the Russian ambassador, who we know well, to discuss my forthcoming visit to Russia planned well before the current Georgia conflict when relations between our respective governments are frosty. He assures me that the Russian Government will honour all the meetings which have already been set up and that trade must continue irrespective of political disagreements. He invites me to dinner at his embassy.

1500-1515 I speak to our Foreign Secretary on the phone and he confirms that he and the PM agree I should go ahead with my visit to Russia (the UK is the largest foreign investor) because I "do trade not politics" although no UK Minister would be allowed to go at present.

I agree to meet the Prime Minister of Georgia shortly to see how the City can help them and to show even-handedness.

1530-1630 Attending an investment conference in Mansion House for Northern Ireland attended by the First Minister, the Deputy First Minister, the US ambassador and many others. Billy, my senior programme manager whose regiment served in Belfast years ago, meets Martin McGuinness at the door and unknown to me tells him that he had him in his rifle sights but could think of no valid reason to pull the trigger. After my welcoming speech, Martin recounts this tale and says that it has taken the Lord Mayor's right hand man 30 years to find him and now that he has he can do nothing about it. This banter breaks the ice and we have a most productive meeting which I have to leave early.

1630-1800 I prepare for my speech tonight and then change into the correct dress for a State Banquet comprising velvet coat with breeches with black stockings and black shoes with buckles, jabot and lace cuffs, and the State ermine gown (one of four different gowns) plus of course the City's most precious possession, Sir Thomas More's original gold chain of 1520 which was taken from him when he was executed at the Tower of London in 1535 and then sold by Henry VIII to the City; Lord Mayors have worn it ever since and it is kept in a vault with all our other valuable gold and silver. The badge hanging from the chain which contains 154 diamonds is a mere 200 years old. I decide I am becoming quite good at cross-dressing.

1800 Theresa, wearing a lovely long dress and a tiara, accompanies me in the Rolls-Royce with City Police outriders to Guildhall, which dates from the 13th century. We are accompanied by both Sheriffs of London and their wives in their Rolls-Royces plus the Swordbearer holding one of the six City swords, the City Marshal wearing his wonderful red uniform and white plumed hat, and the Serjeant at Arms carrying one of the solid gold City maces. We are greeted by the Band of the HAC (Honourable Artillery Company the oldest regiment in the British army and the Lord Mayor's bodyguard). We await the arrival of President Sarkozy of France and his wife, Carla Bruni, who had been the principal guests the night before at the State Banquet at Windsor Castle which we had also attended in the lovely hall rebuilt after the fire. The French cavalcade arrives 50 minutes late but we and the caterers take it in our stride. After numerous press photos principally of Carla's dress we process into the Great Hall to which we have invited

750 guests. I make sure that Carla is seated on my left and that the President is seated directly opposite our statues of Nelson and Wellington. The wonderful trumpeters of the Blues and Royals do the fanfares and I start by giving a very friendly speech congratulating the President on his recent marriage, emphasising the entente cordiale, and reminding him that London is the seventh largest French city by number of French residents so our food can't be that bad. President Sarkozy speaks brilliantly in French and even jokes about the statues which the French ambassador had tried to persuade us to cover up. Carla is a very well educated, interesting and enjoyable dinner companion and signs one of her records which I later auction for my charity. They leave to go to the airport to fly back to Paris after inviting me to the Elysee Palace. A most enjoyable evening.

2300 We arrive back at Mansion House where I write my thank you letters by hand for that day and then take my dog for a late walk down to the lawn beside the church where my predecessor, Dick Whittington, is buried.

2345 To bed. I ask my wife: "In your wildest dreams, did you ever think I would become only the eighth Welsh Lord Mayor of London?" She replies: "Darling, you have never featured in any of my wildest dreams". My ego completely destroyed I remind myself that there are only 165 days to go before I can pass the baton to the next Lord Mayor who has not the faintest idea of the stress and the enjoyment awaiting him. I decide that public service is fine but there cannot be many jobs where you have to take two years off paid employment, work so hard unpaid with no expenses and end up much poorer. But then I cannot think of a job where you have so much variety, meet such interesting people, travel so much globally, live in such a lovely house, can speak your own mind, cannot be fired, and where on your own territory you are second only to the sovereign.

The Company's Banquet

13th April 2010



Standing on stairs in a queue usually means waiting to board easyJet but this could not have been more different. This was the carpeted staircase of the Mansion House and a momentary pause, sufficient to gaze at the friendly face of Frans Hals's *The Merry Lute Player*, among other Dutch Masters, welcoming us back.

In the imposing Salon, the Master, Wardens and their Ladies welcomed us, after which we received our official guests and mingled before taking our places in the ever-imposing splendour of the Egyptian Hall. After our Chaplain, Roger Hall, said Grace, 218 of us sat down to what was to be an exceptionally fine Banquet even by the standards of the Mansion House. Marinated salmon steak accompanied by Chenin Blanc from the Cape, Aberdeen Angus with the most fabulous Château Haut Bages Libéral 2001 then spicy pineapple with caramel ice cream. Meanwhile the London Banqueting Ensemble serenaded us with popular airs, including television theme tunes and a rousing tango. The City Grace was sung and Loving Cups made the rounds to the strains of favourites like A Farmer's Boy and Sweet

Lass of Richmond Hill. Port and cognac were offered and then the National Anthem was sung lustily by all, as the toasts began. The Master, proposing the civic toast, lost no time in telling the Lord Mayor that we love chartered accountants and welcomed the guests in an amusing and light-hearted way. Drawing on his year as tenant he explained a number of interesting details of the Room and its stained glass. He paid tribute to the contributions made to the Company and its charitable work by the City firms and to Lord Lawrence Collins as a City solicitor who had made his way to a place on the Supreme Court. Finally he presented the Lord Mayor with cheques for his charity, Pitch Perfect. The Lord Mayor, The Rt Hon Alderman Nick Anstee, thanked the Company for the toast and the cheques and reminded us of



where the City, which it is his role to support, stood in the light of recent times. Emphasising its dependence on probity and honesty he recalled that the City's reputation was built on trust, which had faded as people became more mobile.

The Senior Warden tripped elegantly through the potentially laborious task of welcoming guests including references to all the official guests. He paid tribute to the achievements of our principal guest, Lord Clarke

of Stone-cum-Ebony (that's in Kent if you were wondering), well known to many of us during his prominent career as commercial and shipping counsel, who having been Master of the Rolls had been appointed to the Supreme Court.

Lord Clarke promptly proved his reputation for being the opposite of stuffy by complaining that he was disappointed that solicitors were asking him to speak with no fee. He spoke of the work of the Supreme

Court, expecting it to be more visible and more transparent than the House of Lords had been. He quoted the then Justice Minister, Jack Straw, who in opening the Court had in turn used the words of Francis Bacon describing the Judges as "the lions under the throne."

An invitation to retire for a stirrup cup brought a most enjoyable evening to a close.

AGM Prizes

The following presentations were made at the Company's AGM on 14th June 2010 in honour and recognition of achievements during the last year:-

The Distinguished Service Award

The Award for 2010 was presented to Howard Jacobs, formerly of Slaughter and May in recognition of his excellent work as Chairman of the City Solicitors' Educational Trust between 2006 and 2009 and for increasing support for the Trust and the introduction of the highly successful Summer School initiative.

The Company's Prize

The Prize for 2010 was awarded to Alanna Bullock, a trainee with Eversheds LLP. Alanna's winning essay is published on page 14.

Inter-Firm Clay Pigeon Shooting Trophy

The winning team for 2010 was Ken Baird and Ryan Beckwith of Freshfields Bruckhaus Deringer.

The prize for individual best gun was also won by Ken Baird.

Inter-Livery Bridge Competition

The Company's team of Roy Griggs and Mark Nicholls of CMS Cameron McKenna finished 3rd out of 60 teams in the Inter-Livery Bridge Competition.

The Prince Arthur Cup Inter-Livery Golf Competition

was held on 20th May and the Company's team of Anthony Surtees, Richard Grandison, Andrew Kennedy and Frank Donagh finished 17th equal out of 52 teams.

Our congratulations to them all.



The Master, Alderman Sir David Lewis pictured with Alanna Bullock and Tony King of Clifford Chance LLP, Chairman of the CLLS Training Committee.

Company Prize 2010

Winning essay by Alanna Bullock, Eversheds LLP

The single key issue or challenge facing City firms in the next five years and the best solution to it

"It's difficult to clear the swamp when you are up to your armpits in alligators..."

"Law firms look to cut costs", "City lawyers feel the chill of the recession"; these headlines clearly illustrate that the worst recession for 80 years has had a major impact on the legal profession. For the majority of City firms growth rates fell or stagnated and redundancies have been common place. In the midst of these challenging circumstances, it is tempting to focus on the recession and to attempt to simply weather the storm. Yet, the biggest issue facing City firms is to ensure that whilst they take steps to survive the difficult market, they continue to look beyond its challenges, remain strategic and endeavour to emerge from the recession in a stronger position.

The key principle for many firms has been the requirement to cost control in order to retain revenues. Redundancies have been widespread with some City firms rumoured to have cut in the region of 20% of their workforce. Whilst redundancies may be a necessary evil to react to the current challenges of the recession, those firms who have shed a large number of staff have risked doing so to the detriment of service quality and may be caught out when the markets pick up again. The issue, therefore, that really remains, is for City firms to find ways to cut costs in this area whilst focusing on the longer term need of being able to react to future market changes without compromising on service. More innovative solutions should be considered such as flexible working practices and using professionals to provide non-reserved legal services.

The repercussions of this cost conscious approach have gone beyond recruitment issues and are impacting on the way that City firms deal with the challenges of global expansion. The viability of a global firm seems to have been questioned as cost conscious City firms have put future plans on hold and have even decided to close down international offices. Yet, the need for cross-jurisdictional expertise, the interconnected nature of regulation and the perceived saturation of the City coupled with the opportunities presented by new markets mean that the requirement to internationalise remains. Those City firms which cease to invest in the developing markets of the Middle East, Asia and Latin America due to short term difficulties may find themselves behind their competitors in the long term.

Just as Gordon Brown has been criticised for not fixing the roof while the sun was shining, the same is true in reverse and City firms that focus too greatly on their current woes and neglect to invest in the future will find themselves losing out in the legal market of tomorrow. This will be the case where firms fail to retain talent or cease to invest in future developments. What remains to be seen is who will emerge as the winners and losers in a potential new legal order.

**Alanna Bullock
Eversheds LLP**

City Solicitors' Educational Trust

This Charity first emerged in 1989/90 to provide City law firms with a mechanism for supporting the teaching of essential core subjects in undergraduate law degrees and to enable firms to combine their funds to achieve a greater degree of consistency in such awards. It also enabled firms to demonstrate to University Law Faculties seeking funds that they were already contributing towards undergraduate education.

In the years up to 31 October 2009 the subscribing law firms have contributed over £8.6 million towards core academic subjects in over 70 institutions.

During 2006 it emerged that the subscribing law firms wished to explore different charitable paths in legal education and to look at supporting projects aiming at "the taught" as well as "the teacher" and perhaps not just undergraduate law but also including pre-university and post-graduate levels. Following detailed discussion amongst the subscribers and approaches to other City firms as potential subscribers and with advice and counsel from the Sutton Trust (who already were operating the pre-university 'Pathways to Law' initiative) and others, it was determined to launch a new initiative aimed at improving the diversity of University students looking at law and to enable those who might not initially have seriously considered a career in the profession to be better informed of what was entailed and what might be required of them.

With detailed assistance from educational providers, GTI Media Limited, the Trust under the leadership of Howard Jacobs (Slaughter and May) initiated a Summer School Programme for first year undergraduates considering a career in the law. Upon advice, a bespoke online application and screening process was devised to select those applicants with potential and natural analytical, numerical and communications skills and who had

not been privately educated, whose parents had not attended University and who were themselves not attending a Russell Group University.

The first Summer School for 104 students was held at Imperial College in London in July 2008; those attending being selected from 850 applicants. The week-long course included sessions from City partners, barristers and Government lawyers, with a focus on verbal reasoning, writing skills and intellectual rigour. Visits to law firms, the Royal Courts of Justice and a graduation dinner at the Law Society were arranged. In 2009, two Summer Schools for a total of 202 students, each followed a similar pattern.

In addition, the Trust has continued its academic awards and in 2009, eight new grants were made, five towards staff and three towards legal resources, with awards totalling just under £250,000.

The 2010 Summer Schools for 200 students will run in July.

With the first students now about to emerge with degrees from University, the Trust is now looking to assess the success of the initiative to date and look again at its future charitable role. Initial assessment of the Summer Schools indicates a high degree of appreciation from the students:

"I thought the organisers were fantastically helpful, with answering any

questions and going out of their way to make sure we learnt as much from the experience as possible. The negotiations/debates and other activities were great confidence boosters and I am grateful for that early baptism of fire to classic assessment centre exercises. It has been very useful. The lectures were diverse and never boring. All the speakers were inspirational and I left every day with a sense of 'I can do that'."

The Trust intends to follow through on how careers develop amongst the Summer School graduates.

[The Company acts as Trustee to the Charity with a Management Committee drawn from the subscribing law firms. Howard Jacobs recently retired as Chair of the Management Committee and has, for his work, been awarded the Company's Distinguished Service Award 2010. Roger Finbow (Ashurst LLP) has stepped up as Chair and is leading the review of the Trust's role.]

Alastair Collett, Liveryman and CSET Committee Member



Salon Privé: the jewel in London's summer social crown

If you mix one part exclusive new car showcase, with one part classic car Concours d'Elégance beauty parade and one part summer social occasion, then you will achieve what Andrew and David Bagley have, in creating Salon Privé, the only event of its kind in the world.

David says: "We started Salon Privé as a motoring event and it has now grown into a firm fixture in both the automotive and social calendars – although we've been careful to retain its sense of exclusivity. We've always taken the approach that having the right recipe is not just about which ingredients you choose, but how you put them together."

Their formula for a memorable day out is celebrating five years of success this July and is one of only two events that allow public access to the exclusive, manicured lawns of London's Hurlingham Club. Its stunning garden venue, along with strictly limited ticket numbers, have helped

the event retain an exclusive feel, as guests sip Pommery champagne around spectacular new luxury cars, breathtaking classic cars and eye-catching luxury goods, such as Audemars Piguet watches and Boodles jewellery.

Michael Wainwright of Boodles, thinks Salon Privé is the perfect setting for the exclusive London jeweller, which supports the event's official Ladies' Day, on Thursday 22 July. "It's horsepower of a different kind to Chester, Ascot or Cheltenham, but it's one of the exclusive events we support through the summer season," he says. "Ladies' Day is all about adding to the glamorous atmosphere with chic summer

outfits, striking hats and – naturally – a few jewels.”

In keeping with tradition, the

edge models. Alongside will be a selection of the world’s finest (and priciest) cars, from big luxury brands

“It’s horsepower of a different kind to Chester, Ascot or Cheltenham, but it’s one of the exclusive events we support through the summer season,”

best-dressed lady on the day is recognised -- and this year will receive a stunning, £6,000 Boodles Diamond Velocity Pendant.

For 2010, the stylish cars and guests will return to the Hurlingham Club on 21-23 July, to enjoy the best of the British summer in classic garden party surroundings.

Kicking off this year’s Salon Privé on Wednesday 21 July will be a special display of 75 years of Jaguar, showcasing a series of rare and beautiful cars from the luxury brand’s history, right up to its latest cutting-

such as Rolls-Royce, to specialist, ultra-rare sports and performance cars.

Each evening, Salon Privé will turn on the lights to play host to some of the summer season’s finest charity dinners and balls, making the most of the Hurlingham surroundings and unique motoring ambience.

If cars are not your thing, be sure to head there on Boodles’ Ladies’ Day (Thursday 22 July), which brings an extra touch of glamour, as attention turns from the cars to the outfits.

Whatever you’re there for, you’ll



enjoy full hospitality. All-inclusive tickets can be bought for day or evening and are priced from £150. Each includes unlimited Pommery champagne, lunch or dinner and - in the evenings - dancing and after-dinner entertainment. For tickets, visit www.salonprivelondon.com or call 0808 100 2205. As a special offer for readers of City Solicitor, quote discount code CS10 when ordering tickets over the phone or online, for a 10% discount off the advertised price.





Atlantic Challenge

With the words ringing, “you won’t be doing any impact sport for the foreseeable future”, in 1995, I set out to achieve my goal. In 2010 I managed to cross the finish line of the 2010 Atlantic Ocean rowing race.

Richard Hume
(Son of Past Master John Hume)

In 1995 I was told that I would have to wear a solid plastic back brace to help cure a curvature in my spine of 93 degrees. The ages of 13 through to 17 I did very little running and no impact sport but had this once in a lifetime goal set into my brain. I started with a marathon in 2005 followed by three ironman triathlons (2.4 mile swim, 112 mile bike and 26.2 mile run), a double ironman and then in 2008 a triple ironman triathlon (7.2mile swim, 336 mile bike and 78.6 mile run). But it was all contributing to the lead up to the Atlantic Ocean rowing race.

On 4th January 2010 I left land, the Canary Islands, for the last time aboard Red Arrow, with my rowing partner, bound for Antigua. We were confronted by some of the worst weather seen in years resulting in having to sit on anchor for 16 days in total. We had to deal with huge waves, beautiful sunrises and sun sets, cramped living spaces and the lovely “bucket n chuck it” technique. It was, as I always thought it would be, one hell of a task. As the days rolled into nights and each stroke was followed by the next, we slowly made our way to Antigua. The crossing was meant to take around 50 to 60 days but we arrived in English Harbour,

Antigua on 17th March having crossed the ocean in 72 days and 6th place in our class. As we arrived in Antigua, we were greeted by 70-80 friends and family in what was an incredibly emotional evening. Sitting in bed at 1am in the morning, with one hand feeling bed sheets for the first time in weeks and the other holding a diet coke with ice cubes in, I knew I had achieved, what I had thought was almost impossible.

Sitting here now, it still doesn’t seem real as I have now become a member of a very exclusive club. But, it is now the time to share. I want to share my experiences with as many people as possible. I want to talk to you about setting goals, moving away from the normality of everyday life and talk about achieving against adversity. Sharing my experiences and seeing people walk away with the seed planted of achieving something they didn’t think possible. Challenges become easier to overcome both through sport and at work. Team work can be developed and results can be far greater than you imagined. If this is something that interests you, and you think I can help, please contact me at smartfitness@hotmail.co.uk or 07775511586. It’s about inspiring and believing.



Book Review

Legal Education and Training: a Practical Guide for Law Firms.

Author - Melissa Hardee

This is a worthwhile read for those in law firms responsible for training, especially those new to the role. The author helpfully steers those involved in law firm management or training delivery towards the specific sections of the book relevant to their roles. It is relatively easy to read the sections in isolation and gain some valuable insights. The text provides a good introduction to all topics relevant to training and education in law firms and some useful check lists for the trainer.

The author is eminently well qualified for the task she has undertaken. Having experience as a solicitor and Training Partner of a major City law firm, Course Director of the Legal Practice Course (LPC) and also as a member of various professional and educational bodies and regulatory committees, she is able to understand the daily issues that face training departments and to suggest practical solutions. Her wide experience has also enabled her to include a substantive overview of the regulatory bodies in England, Wales and Scotland and the regulatory responsibilities for law firms. It has also enabled her to provide a valuable summary of the legal education and training market, from the recruitment of trainee solicitors, through how to deal with providers of the CPE, LPC and other training courses, to current trends (e.g. the work based learning pilot).

Robert Mowbray, who has a good reputation for educating law firms on financial management, is also well placed to contribute to this work by commenting on the business case for training and training budget issues.

The text is split into five sections: Part A - Issues for Management, Part B - Regulation, Part C - Designing and Delivery of Training, Part D - Meeting Training Needs and Part E - the Training Function.

Part A raises many thorny issues which a law firm has to address in the organisation of its training. These include whether the training should be controlled centrally or by the individual practice areas, whether the training function should be split between the

training department and the HR department, and how the training function should interact with the knowledge management function. Having identified the key issues, the author discusses them and diplomatically manages to find a way through.

The text also addresses two very significant issues now facing law firms: the delivery of training in the economic downturn and the commitment of management and buy-in from partners and associates to training in this environment.

The section on Regulation (Part B) provides a helpful summary of the different regulatory bodies and committees which play a role in the training and education of lawyers in Chapters 6 and 10. These chapters, together with Chapter 9 which covers the regulatory responsibilities for firms, are essential reading for a Training Director or Training Partner who is unfamiliar with these matters, and anyone who is responsible for risk and compliance in the law firm. If it is a separate function, any partner who is newly responsible for graduate recruitment and trainee solicitors will find the information in Chapters 8 and 12 to be a helpful introduction to the academic, vocational and work based learning stages of the legal educational framework for solicitors. In Parts C and D the author adopts a practical approach and provides guidance and practical tips regarding the design and delivery of training for all those working in a firm. While covering many familiar issues, the book may still serve as a useful reminder and benchmark for those with more experience, and helpfully covers a wide spectrum of training including training for support staff, overseas lawyers and clients.

In the final section (Part E), the author explains how an efficient training function can maintain management and partner buy-in whilst efficiently and competently delivering training of the appropriate quality.

This is a useful book for those responsible for training and education in law firms to purchase.



Reviewed by Janet Lambert

Knowledge Management
and Training Partner

Barlow Lyde & Gilbert LLP

Fox Goes French

The objective was to prepare myself for the trip to Tréguier (see the full report elsewhere in this issue of *City Solicitor*) by finding a quintessentially French car to drive. Then I had a stroke of good fortune. Peter Alfandary, bilingual head of the Reed Smith French Business Group, Chevalier of the Ordre National de la Légion d'Honneur and consultant on business development and cross-cultural awareness, offered me a drive in his beautifully restored Citroën Deux Chevaux.



Ronnie Fox,
Past Master,
Motoring Correspondent

There has never been a car quite like the 2CV. Single headlamp prototypes from the 1930's still exist. The car went into mass production in 1949. Production finally ceased in 1990 after over 9 million (including derivatives) had been manufactured.

The design brief is said to have been a car capable of being driven by peasants over a ploughed field without breaking new-laid eggs placed on the passenger seat. Certainly the soft, long-travel suspension is remarkable: there is no better car when it comes to driving over traffic-calming humps. The 2CV suspension was far in advance of the British equivalent – the bouncy Hydrolastic system (first fitted as standard equipment on the 1962 Morris 1100) was said by designers, Alec Issigonis and Alex Moulton to have been inspired by the success of the 2CV. Large narrow wheels (traditionally shod with radial Michelin X tyres) at each corner and make the 2CV virtually impossible to overturn.

In some ways the 2CV was undoubtedly primitive. There are no winding or even sliding windows. Instead the lower half of each front window folds upward (making it particularly easy to flick the ash from one's Gaulloises out of

the car). The thin metal of which the bodywork is made is stiffened by a series of curves or corrugations (smoothed out in the later and rather characterless hatchback Dyane). The chassis whilst offering excellent road-holding and a comfortable ride at

any speed is prone to corrosion.

The steering is heavy at slow speeds.

Mais elle a ses qualités. Standard equipment for most models included a full-length folding

fabric roof, seats rather like deckchairs that could be easily be removed from the car for a picnic, internally adjustable headlights (to cope with varying loads) and a brilliantly simple face-level ventilation system decades ahead of Ford's Aeroflow. From the very beginning the car had hydraulic brakes on four wheels, a four speed manual transmission controlled by a dashboard mounted gear lever and a (rather feeble) heater.

Because the car is so light the tiny flat 2 air cooled engine (originally 375 cc and later increased to 602 cc) manages to keep up with traffic in town. I found a comfortable motorway cruising speed was around 60 m.p.h. although the roar from the engine made the car feel faster. But it takes a while to get to that speed. A single cable is used for both the speedometer and the wipers so the speed of the wipers is related to the speed of the car - not an ideal arrangement but better than the vacuum-operated wipers commonly found on cars of the fifties and sixties. In any event the 2CV which I drove, said to be the best one in London, is only driven on sunny days. Friendly waves from amused motorists add to the fun.

Changing the subject, your ever-diligent motoring correspondent was recently able to time a visit to New York to coincide both with the launch of the iPad and the 2010 New York International Auto Show. Fuel consumption is now a major concern in America. The largest crowds were around the all-electric Nissan Leaf and hybrid models from Ford and Lexus. New federal rules have been announced aimed at cutting emissions and encouraging the development of fuel-efficient cars. The new standards call for a 35.5 miles-per-US gallon within 6 years, a massive improvement on current averages. Remember too that U.S. gallons are smaller than ours; I suspect that lawyers in U.S. firms are able to record more chargeable hours because U.S. hours are shorter too!

