FINANCIAL REVIEW

SE News - Legal Affairs

HD Law firms set sights on Asia-Pacific

WC 702 words
PD 2 May 2014

SN The Australian Financial Review

SC AFNR
ED First
PG 34

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Law firms with a strong presence in Australia and Britain are looking to beef up their operations in Asia, promoting partners and moving staff to several business hubs in the region.

Herbert Smith Freehills, Ashurst, Clifford Chance and Norton Rose all announced partner promotions within Australia in April, with HSF also promoting two Australian lawyers to partner in Asia. New HSF partner Fergus Smith will move from Brisbane to **Hong Kong** in the finance practice group and Matthew Osborne, who specialises in projects, will move from Melbourne to Singapore, taking the total number of appointments to 12 in the Asia-Pacific region.

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Herbert Smith Freehills deputy senior partner Mark Crean said there would be more movement from Australia and London in the coming months as the **firm** continued to build its presence in Asia.

"You will see a lot more [people move] from Australia because of the relative ease of moving people, some of the expertise we've got and an element of proximity as well," he said.

Mr Crean said there was a strategy to strengthen the **firm**'s presence in the region, and while strong in disputes, international arbitration and financial services, there was a desire to complement existing strengths and build on other areas.

"Asia challenges are different [as] we're obviously not as big on the ground and our profile is not as dominant as it might be say in Australia or London," he said.

"[We are] strong in some areas in Asia and there are some areas where we would like to be stronger."

"And one thing we are not going to do is try to be all things to all people." Global growth

Ashurst has a similar approach.

Global chairman Ben Tidswell said the global alliance in place since March 2012 was starting to pay dividends in the region.

Revenue from the Asia-Pacific region has doubled in the past two years, proving the tie-up is a "sensible play in terms of the client opportunities but also in relation to financial performance".

Mr Tidswell said there was likely to be a lot more movement from Australia and London to those hubs, as well as continued growth.

"The first thing you really want to do is make up people in the business [but] because the business is still relatively young ... it takes time for that to come through," he said.

That meant there would also be opportunities for lawyers outside those cities, and "so then you fill gaps strategically with your own people from other places".

"Mobility is becoming increasingly important in a business like ours."

The hubs of Hong Kong and Singapore were "very important" places to be, but the firm was not intending to open more offices in other parts of Asia.Demand for banking services

"We've got a very good business there but it needs more investment and we will continue to do that," he said, with Hong Kong stronger in equity and debt capital markets and Singapore in projects and energy.

"At the moment, we are looking at investment in the finance business there and I think we are going to end up with a lot more of a general banking business," Mr Tidswell said.

"High-end structured products seems to be where the demand is."

The **firm** also has a long-standing office in Tokyo and, in principle, intends to open in South Korea but has not yet obtained a licence to practice, according to vice chairman Mary Padbury.

"China is a story of its own and our presence is mostly watch and wait," Mr Tidswell said.

The firm has made no secret that, at some point, it would like to expand into the United States.

Also in April, Norton Rose Fulbright announced its first partners since consolidating with the US, with two partners promoted in Australia and a third who falls under the Australian practice but practises corporate law and M&A from Jakarta.

Magic circle firmClifford Chance appointed its first Australian partner since its entry into the Australian market three years ago, and Allen & Overy promoted two Australian lawyers to partner in February.

co clftrn : Clifford Chance LLP

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AN Document AFNR000020140501ea5200027