

London Private Equity Report.

Half Year Review 2022





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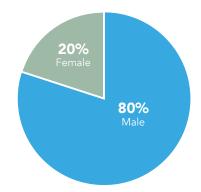
Private Practice

Despite the economic challenges and geopolitical headwinds during the first six months of this year, lateral partner hiring has remained buoyant across private equity, and the broader recruitment market, with many firms trading off the back of record years in 2021.

We have seen a total of 15 partner moves across private equity in private practice, which puts us on a run-rate to surpass last year's number of 22 partner hires. We have also continued to see some significant team hires so far this year, notably from the US firms Ropes & Gray and Gibson Dunn.

With both global M&A deal value down 21% and deal volume 17% compared to the first six months of last year (according to Refinitiv's global M&A half year report), it will be interesting to see if law firms will continue to maintain this level of hiring through the second half of this year, with many anticipating a cooling off period as the year-end approaches.

Female vs Male Moves



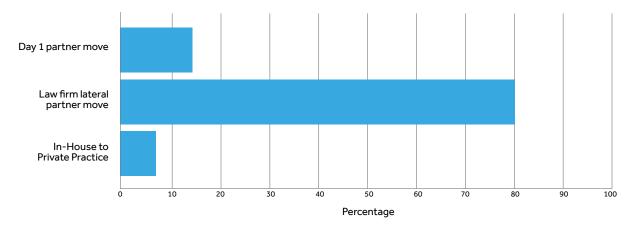
Out of 15 total moves to Private Practice between 1 January and 30 June 2022, 3 (20%) were female and 12 (80%) were male

Moves by Type of Hiring Firm





Type of Move



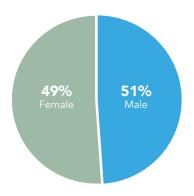
From 1 January - 30 June 2022, there were 12 law firm lateral partner moves; 1 In-House to Private Practice move and 2 Day 1 partner moves

In-House

High levels of activity across the investment management sector have created many opportunities for In-House lawyers. Roles have become available across all asset classes with private equity being the most active. The market trend remains consistent across recent years with most of the available In-House positions being for mid-level lawyers (5 to 10 years PQE). It is important to note we have also seen some very interesting moves across more senior levels recently, such as those highlighted in the 'Notable Moves' section below.

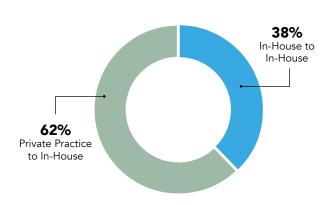
Corporate transactional and fund formation lawyers remain the two most sought after skill sets for In-House positions, although recently we have also seen an increase in demand for finance and restructuring lawyers, particularly from credit funds. We expect hiring activity to remain strong for the remainder of 2022.

Female vs Male Moves



Out of 45 selected moves in 2022, 22 (49%) were female and 23 (51%) were male

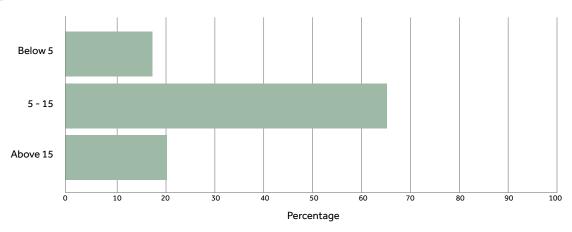
Type of Move



In 2022, there were 28 moves (62%) from Private Practice to In-House and 17 moves (38%) from In-House to In-House



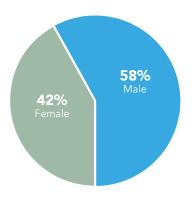
Moves by PQE Level



In 2022, 16% of moves (7 people) were below 5 PQE, 64% of moves (29 people) were between 5 -15 PQE and 20% of moves (9 people) were above 15 PQE

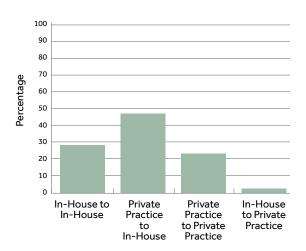
In-House & Private Practice Combined Overview

Female vs Male Moves



Out of 60 In-House and Private Practice moves in 2022, 25 (42%) were female and 35 (58%) were male

Type of Move



Out of 60 In-House and Private Practice moves in 2022, 47% were Private Practice to In-House; 28% were In-House to In-House, 23% were Private Practice to Private Practice; 2% were In-House to Private Practice



Notable Moves









^{*}please note these moves were announced at the end of 2021 but we understand they joined their current firm in January 2022.