

‘We know which lanes we want to run in’: Latham’s new City chief on pay, practice priorities and partner moves

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Interview

Latham & Watkins

‘As a firm, we are driven, ambitious and innovative, and we thrive in competitive markets like London,’ says Latham & Watkins’ new City head Ed Barnett, as he sits down to discuss his first 100 days in the role and his vision for the future of the office.



Since taking over from Stephen Kensell in September, Barnett – who joined the US firm from Allen & Overy eight years ago – has had his hands full; juggling not only his M&A practice and new leadership role but also managing an out-of-character knock to Latham’s London play – a series of high-profile partner exits.

[In October, high-yield partners Scott Colwell and Patrick Kwak left for Sidley Austin](#), following a team of five sponsor-side leveraged finance partners, including former London managing partner Jayanthi Sadanandan and Sam Hamilton, who quit for the same firm in August. Earlier in the summer, CLO partner Alex Martin moved to Milbank, taking six finance lawyers with him.

Despite the departures, Barnett remains confident in the position of both Latham’s finance team in London and the office more broadly. ‘Although partners may move on for different reasons, and we wish them well, our team remains exceptionally strong, and we continue to lead the London finance market,’ he stresses.

While further growth for the practice is on the cards, it had already bolstered its ranks ahead of the exits through [the high profile addition of a banking and finance team from Cahill led by Jonathan Brownson](#), which Barnett cites as a major strategic win.

'The lender finance team is an outstanding addition and has made a meaningful impact on our already strong practice,' he stresses. 'They're an excellent cultural and practice fit and share our ambition to contribute to what we're building in the City.'

And the team has hit the ground running with a series of high-profile mandates. Recent work has included advising the arrangers and underwriters on the financing for Apollo's £2.7bn acquisition of UK delivery company Evri from Advent International, as well as advising the lenders on the financing for EQT's acquisition of a majority stake in Eutelsat's ground station infrastructure business.

London lanes

While there may be a more immediate focus on finance, in the longer term, Barnett plans for Latham's second largest office are much broader, as he moves to ensure the focus of the City base is in line with the wider firm's global strategy.

'We have ambitious goals in London – we know which lanes we want to run in,' he says, citing key practice areas including M&A, private equity, leveraged finance, capital markets, restructuring, litigation and regulatory.

Substantive moves made by Latham's London arm in recent years have included launching a financial regulatory practice in late 2016 with the hires of Ashurst duo Rob Moulton and Nicola Higgs, strengthening its entertainment, sports and media bench in 2019 with the addition of Patrick Mitchell from DLA Piper, and bulking out its M&A credentials in 2020 with the hire of former Freshfields partner Sam Newhouse, who now serves as global vice-chair of M&A.

This year, the firm also added M&A partner Melanie Howard from Baker McKenzie and energy and infrastructure (E&I) specialist Pedro Rufino Carvalho from alternative investment firm Patria Investments, while the firm also welcomed back funds partner John Guccione after less than 18 months at Linklaters.

'We've invested significantly in sectors driving the global economy, including E&I, healthcare, tech, sports, entertainment, and financial services,' says Barnett.

The investment means that despite the exits – which also include senior disputes duo Oliver Browne and Stuart Alford KC, who joined Paul Hastings in February this year – the City office remains a powerhouse, with a similar number of lawyers in London to elite UK players such as Slaughter and May and Macfarlanes.

'With close to 600 lawyers, we're the second-largest office after New York and a significant contributor to the firm's global revenue,' he explains. 'Our success comes from developing leading practices in key industries.'

Talent acquisition

While growth remains a priority, Barnett expects a slight slowdown in the firm's aggressive recruitment strategy, which saw the London fee-earner headcount grow by close to 40% under Kensell's leadership.

Instead, his focus will be around the shape of the office and incremental growth in priority areas such as disputes, sponsor-side acquisition finance, M&A and investment funds.

He points to the firm's more measured lateral recruitment processes as a differentiator. 'We're focused on hiring the best partners who share our values and ambition,' he says. 'Our process is intentionally rigorous, ensuring that each new partner aligns with the firm's DNA. No one is imposed on the partnership; it's always a consensus-driven decision.'

For Barnett, Latham's recent overhaul of its compensation model, including [the introduction of a 'super points' rank](#), underscores the firm's commitment to rewarding top performers. This new rank of more than 20 partners, including two in London, are able to earn nearly double the profit share of those at the top of the firm's core lockstep – but Barnett stresses that compensation is not just about catering to a handful of stars.

'Partner compensation reflects our core values – it's about promoting the right behaviours and fostering a culture of ambition, teamwork, and competitive drive,' he says.

Restless ambition

Barnett's own decision to join Latham in 2017 after two decades years with A&O was driven by in part by the appeal of what he saw as a more entrepreneurial mindset, which he believes is a key driver of the firm's success.

'At Latham, there's no presumption that work will come to us just because of the name. The firm's DNA is about constantly pushing forward, seeking opportunities, and growing. It's that restless ambition that defines us.'

This ambition is embodied by the fact all firm leaders need to maintain an active practice alongside management responsibilities. 'We're a working partnership, and all leaders must stay engaged in their practice. It's a vital part of our culture,' Barnett adds.

For Barnett, the future for the City office is clear. 'We have a phenomenal platform in London and one of my top priorities is ensuring that we keep our momentum and continue to build and invest in our practice and our people.'

'We have incredible momentum, a strong track record, unmatched global platform, and a clear vision for the future—people want to be part of what we're building and part of our culture,' he concludes.

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