High profile litigation partner to leave City giant to set up his own Bristol-based boutique

Links advocacy head Humphries fulfils ambition to launch litigation boutique

Norton Rose gains seven-strong BLG team in HK

Eversheds to restart quarterly profit payouts as firm gets ‘comfortable’ with targeted cashflow for 2009

The system has been deferred six months, so payments this month will be money that was held back from November. It is understood no decision has been taken with regards to the next quarterly payout in August.

Legal Week revealed last October that the unusual move was aimed at encouraging partners to improve lock-ups – work in progress and the length of time taken for clients to settle bills – after a number of cash targets had been missed.

At the time, the top 10 law firm’s chief executive David Gray told Legal Week: “It is hard-edged management, but we will not increase our borrowings to pay partners when it is the partners who can do something about the lock-up.”

Eversheds distributes a small percentage of the profits to equity partners on a monthly basis and pays the rest in four bulk payments on a quarterly basis in February, May, August and November.

A firm spokesperson said: “Payments will be made this month, with the original cycle deferred six months. This decision has been taken so we can be comfortable that lock-ups and cash flows are within acceptable parameters.”

The spokesperson added: “Regarding August’s [2009] payment, it obviously depends – we have the flexibility to stop, defer or accelerate payments depending on performance and trading conditions.”

Norton Rose has boosted its Asian disputes practice with the hire of a team from Barlow Lyde & Gilbert.

Former Barlows Hong Kong managing partner Camille Jojo is relocating to the City law firm’s Hong Kong office along with a team of six associates.

He will head the firm’s Asian disputes practice, which currently has three partners including Jim Jones, Guy Spooner and Somboon Kittayananluek across its Bangkok, Shanghai and Singapore offices.

The position is new at Norton Rose, which hopes to grow its Asian disputes practice in response to “significant demand for contentious advice in the region.”

Jojo resigned from Barlows after stepping down from the managing partner position in Hong Kong – a role he held for 14 years. He also practised in the region for over 30 years.

The appointment underlines a period of investment in the region for Norton Rose, with the firm recently becoming one of a handful of foreign practices to obtain a license to independently practise local law in Singapore.

Jojo’s addition brings Norton Rose’s partner headcount to 14 in Hong Kong and a total of 35 across the firm’s Asian network.

Global disputes resolution head Antony Dutton commented: “This is a strategic acquisition for us as we look to further develop our team. Bringing in Camille gives us a broader capability in Hong Kong.”

Eversheds is to lift its suspension of profit payouts to equity partners following a freeze of distributions that lasted six months.

Eversheds partners will receive their quarterly profit distributions, with the cycle starting again this month after the firm decided last year to suspend scheduled quarterly payouts for November 2008 and February 2009.

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