

Fieldfisher posts 20% half-year revenue rise as it hires Osborne Clarke tech partner



Anna Ward

@annaroxelana

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Fieldfisher has announced a 20% increase in revenue for the first half of the 2017-18 financial year.

Fee income climbed to £64.1m for the period, up from £58.4m at the same point last year.

Managing partner Michael Chissick attributed the growth in fee income, which compares to a 10% **increase at the H1 stage** last year, to cost savings from the firm's new technology platform, LexisOne, as well as to strong performances by its global technology practice and London-based Russia and Commonwealth of Independent States (CIS) group, which includes five partners.

The firm said LexisOne is expected to generate a cost saving of £1.76m during the next five years up until 2021, which works out as around £350,000 per year.

The growth in fee income follows a period of expansion for Fieldfisher, which so far in 2017 has announced office launches via local mergers in **Shanghai, Amsterdam** as well as **Italy** last year.

However, Chissick said the growth is not due to this expansion as the revenue figure does not include fee income from Swiss Verein members, only from its own offices in the UK, Silicon Valley, Paris, Brussels and Germany.

He said that he expects to see another double-digit increase in revenue for H2 2017-18, adding: "We have a lot of work in progress and I think we will have a good year. I am a bit cautious due to Brexit and the political challenges out there in UK, but I think we will have another strong year."

The H1 results follow a strong performance for the full 2016-17 financial year, when Fieldfisher **posted a revenue increase of 34%** to £165m against a 16% hike in average profit per equity partner (PEP) to £640,000.

News of the H1 results comes as Fieldfisher has also recruited Osborne Clarke London technology partner Simon Rendell, who is set to join in December.

Rendell, who joined Osborne Clarke in 1996, served twice as London office managing partner at Osborne Clarke and is also currently chairman of Pretty Green, Liam Gallagher's retail company, and the London IP Exchange.

Earlier this month, *Legal Week* reported that Fieldfisher is **set to open in Belfast** after securing a tie-up with a local legal consultancy in the city. The firm is also **mulling a Brexit-related launch** in Dublin.

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