

# Corporate team of the year

## WINNER

# Slaughter and May

**Nilufer von Bismarck**

*A truly groundbreaking deal for Standard Chartered*

The favoured corporate law firm of so many Plcs had a stunning year in 2010, even by its high standards. Slaughter and May was everywhere in the corporate arena, making the most of a subdued deal market.

On a deal sheet that included acting for Santander on its £1.65bn acquisition of parts of The Royal Bank of Scotland's banking business and Resolution's £2.75bn take over of Axa Life Insurance, it was Slaughters' work in India with Standard Chartered that really underlined the prowess of its corporate team.

Von Bismarck led a team advising the bank on a series of firsts, including the first ever Indian depository receipt (IDR) offer and its primary listing in India. The IDR allowed domestic Indian investors to hold an unrestricted interest in Standard Chartered shares.

In addition, the bank raised £3.3bn through a rights issue in advance of the Basel III regulatory capital changes. This was the first capital raising of its kind by a UK financial institution, the first equity issue spanning three jurisdictions and the first-ever UK rights issue with an online payment facility. The market has come to expect this kind of groundbreaking deal from Slaughters, such is the strength of its offering, but few corporate teams in the City can match its record on complex corporate mandates.

## HIGHLY COMMENDED

### ALLEN & OVERY

**Peter Harwich; George Knighton**

Advising Misys, a global supplier of IT services to the banking industry, the Allen & Overy London and New York offices helped mastermind a series of 'transformational' deals in just 12 months. The string of mandates included a disposal, a merger, a reorganisation and a tender offer.

### DLA PIPER

**Jon Hayes; Kiran Sharma**

The stand-out matter for DLA Piper's corporate practice in 2010 was undoubtedly its role in the £5.8bn acquisition of EDF's UK electricity distribution businesses. The firm represented the consortium of

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buyers that included Cheung Kong Infrastructure Holdings Limited, Hongkong Electric Holdings Limited and the Li Ka Shing Foundation.

### HERBERT SMITH

**Nick Elverston; Alan Montgomery; Michael Walter**

Herbert Smith's track record in advising on the largest outbound Indian M&A was once again evident in 2010



Slaughter and May's Chris Saul (centre) and Hughes-Castell's Nick Lees

when the firm advised Bharti Airtel on its \$10.7bn acquisition of Zain Africa. The transaction, which ran across 15 different African countries, threw up myriad regulatory and local law challenges.

### OSBORNE CLARK

**Jonathan King**

King's team advised The Carphone Warehouse on the de-merger of its TalkTalk fixed-line telephony and broadband business from its Best Buy Europe retail and distribution businesses to create two listed companies. With a combined value of around £2bn, it was one of the largest de-mergers of the year.

### STEPHENSON HARWOOD

**Andrew Edge**

Edge's team advised on the \$3.7bn sale of Piramal Healthcare's domestic formulations division to Abbott, the second largest takeover in India's healthcare industry and the fourth largest ever inward investment into India. The valuation of the business was eye-catching with the final price coming in at nine times the value of its sales.

### WRAGGE & CO

**David Hamlett**

Leveraging off its expertise in the healthcare sector, the team at Wragges advised on the first competitive sale of an entire NHS Trust. The firm represented The East of England Strategic Health Authority, who set up the tender process to sell off Bedfordshire and Luton Mental Health and Social Care Partnership Trust, which ultimately saw NHS trust SEPT make the acquisition.



## congratulations to the winners of the corporate team of the year award

Slaughter and May, 2010/11 English Ashes team, the Chilean miners, The Beatles, World Cup 66 winners, Sir Steve Redgrave and Sir Matthew Pinsent...

The very best teams can accomplish absolutely anything.

Forging good working relationships whilst balancing skills and experience are vital components of a harmonised group. At Hughes-Castell, our expertise in identifying the right people ensures that our clients can build the perfect departments and our candidates enjoy their highly successful careers.

Team work is at the heart of how we operate too. We recently joined forces with recruitment firms Prolaw, Joslin Rowe and Martin Ward Anderson and in summer 2011 we will become Randstad Financial & Professional, providing a market leading professional recruitment service across the legal, accountancy & finance and financial services sectors.

With a presence in over 44 countries and a network of Randstad offices across the globe, we have access to an international pool of legal talent. Our specialist team just keeps on getting bigger and as part of the second largest HR services provider in the world; we're a name that you can trust.

If you are looking to move into a great team or need to support the growth of your department, contact us today to find out how we can help.

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