

D&W | PRESS RELEASE

DUNDAS & WILSON ANNOUNCES RECORD TURNOVER

Dundas & Wilson, one of the UK's leading legal firms, has announced record turnover of £40 million for the financial year 2003/04, increasing 5% on the previous period.

D&W also reported double digit profit growth on a recurring basis to £14.68m for the same period. With 62 Partners during the year, D&W's "profit per partner" (a key industry measurement) rose to £236,774.

Chris Campbell, Managing Partner of Dundas & Wilson, which has major offices in Edinburgh, Glasgow and London, described the growth as "impressive" commenting, "We've seen organic growth in both profits and turnover in what has remained a difficult market for many professional services firms".

He added: "These results are a strong vindication of our business strategy and reflect continuing concentration on developing very strong client relationships."

Several high-profile figures have joined Dundas & Wilson in recent months, as the firm seeks to maintain its strong momentum in a range of key areas, underlined by its strong performance in the leading legal directories. Since the end of its last financial year, D&W has acquired four new Partners through strategic lateral hires, bringing the total number of Partners to 66. Recent arrivals include:

- Tom Usher from SJ Berwin in London, where he played a major role in establishing the EU and Competition department as one of the country's leading departments in that area
- Former MacRoberts joint Managing Partner Lindy Patterson, widely recognised as Scotland's leading construction lawyer

Chris Campbell went on: "We see London as a major growth area for the firm. The further development of our English law practice will play a key role in enabling us to help our clients in more UK and international transactions.

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"Our high retention rate among our newly qualified lawyers is in major part down to growth and continuing investment in our business. Whilst we've recruited a particularly talented group of trainees, we're also looking to go into the market to recruit more newly qualified lawyers due to increasing volumes of work in several key areas."

"Whilst virtually everyone in the professional services sector agrees that this has been an exceptionally challenging period, we have continued to make significant progress and at the same time make important investments in crucial areas such as lateral hires and strengthening our IT systems which we expect to pay further dividends going forward."

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Issued by The BIG Partnership on behalf of Dundas & Wilson

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