

## The largest commercial law firms in the UK ranked by revenue

Rank (2014-15)	Firm	Revenue (£m)	Change in revenue	Average PEP (£k)	Change in PEP	Total partners	Change in total partners	Total equity partners	Change in total equity partners
1 (1)	DLA Piper <sup>1</sup>	1,586.0	5.5%	908	0.8%	1230.1	-0.5%	465.2	3.8%
2 (2)	Clifford Chance	1,386.0	2.7%	1,230	9.8%	567.0	-0.4%	402.0	-0.2%
3 (5)	Freshfields Bruckhaus Deringer	1,327.0	6.6%	1,471	7.5%	422.0	-0.5%	419.0	0.0%
4 (3)	Allen & Overy	1,310.2	2.3%	1,200	-0.8%	523.0	-0.8%	434.0	-1.4%
5 (4)	Linklaters	1,310.1	3.4%	1,455	2.8%	451.9	0.4%	435.7	4.0%
6 (7)	Hogan Lovells <sup>2</sup>	1,190.0	10.4%	817	10.6%	805.0	2.2%	533.0	4.7%
7 (6)	Norton Rose Fulbright <sup>2,3</sup>	1,156.0	3.1%	392	3.5%	1174.0	0.5%	912.0	n/a
8 (8)	Herbert Smith Freehills <sup>11</sup>	870.0	6.7%	840	4.9%	470.0	3.5%	332.0	2.5%
9 (9)	CMS <sup>4</sup>	735.3	-2.5%	443	-6.0%	788.7	0.8%	525.5	2.3%
10 (10)	Ashurst	505.0	-10.0%	603	-19.3%	409.0	-1.0%	260.0	-1.5%
11 (11)	Slaughter and May <sup>3</sup>	495.0	4.0%	2,350	6.0%	120.0	1.5%	112.0	-1.3%
12 (12)	Clyde & Co	447.1	13.1%	665	0.8%	348.0	14.9%	177.0	7.3%
13 (13)	Eversheds	405.5	6.5%	742	0.1%	331.9	0.0%	118.1	-0.1%
14 (14)	Pinsent Masons	382.3	5.5%	550	2.2%	387.0	4.4%	163.9	5.0%
15 (15)	Simmons & Simmons	295.1	1.7%	584	-10.2%	250.9	4.0%	151.9	4.3%
16 (18)	Taylor Wessing <sup>7</sup>	254.5	6.1%	401	n/a	362.5	7.2%	239.2	n/a
17 (16)	Berwin Leighton Paisner	254.4	-2.0%	683	3.6%	196.4	-1.7%	83.4	1.7%
18 (17)	Bird & Bird <sup>5</sup>	251.3	-2.0%	416	-6.2%	285.0	3.3%	100.0	9.9%
19 (19)	Irwin Mitchell <sup>3,8</sup>	221.3	8.2%	452	-2.5%	278.0	32.8%	91.3	25.6%
20 (21)	Addleshaw Goddard	201.8	4.9%	682	38.9%	180.2	4.3%	86.7	-9.8%
21 (20)	DAC Beachcroft	201.6	1.4%	358	16.6%	232.5	-3.5%	98.0	-6.7%
22 (22)	DWF	187.1	-2.0%	338	4.0%	252.0	-3.8%	65.1	0.2%
23 (23)	Gowling WLG <sup>6</sup>	184.7	2.0%	379	0.8%	159.1	-3.0%	140.2	2.0%
24 (25)	Osborne Clarke <sup>3,5</sup>	172.7	14.4%	n/a	n/a	207.0	9.5%	n/a	n/a
25 (29)	Withers	161.5	20.5%	305	-16.9%	161.9	12.9%	85.4	12.2%
26 (24)	Macfarlanes	161.0	0.9%	1,290	-16.9%	82.2	2.9%	57.7	9.7%
27 (26)	Stephenson Harwood	157.6	8.5%	774	1.4%	135.0	8.9%	75.0	4.2%
28 (27)	Hotman Fenwick Willan	143.1	2.9%	519	4.6%	150.6	3.6%	83.8	5.9%
29 (28)	Charles Russell Speechlys	140.0	4.0%	393	24.4%	163.4	-3.1%	81.1	-1.1%
30 (30)	Kennedys	138.8	6.9%	458	8.0%	177.0	7.9%	64.0	10.3%
31 (34)	Mishcon de Reya	132.7	13.7%	1,000	5.3%	91.0	12.3%	35.0	2.9%
32 (33)	Watson Farley & Williams	131.6	5.1%	480	-7.7%	136.9	5.3%	67.7	5.8%
33 (32)	Nabarro	130.4	3.5%	586	1.7%	108.4	5.1%	73.1	6.3%
34 (35)	Fieldfisher	121.5	7.2%	550	8.9%	151.0	0.7%	59.0	13.5%
35 (37)	Travers Smith	120.4	13.7%	1,015	8.6%	70.5	9.5%	45.8	0.9%
36 (31)	Olswang	112.5	-11.2%	490	0.0%	101.0	-12.2%	46.0	-8.0%
37 (39)	BLM	107.7	3.5%	192	-27.5%	229.0	10.6%	77.0	8.5%
38 (40)	Shoosmiths <sup>7</sup>	107.0	4.2%	365	-12.3%	138.5	1.8%	125.0	240.6%
39 (36)	Bond Dickinson	104.0	-2.8%	275	-0.4%	135.0	-4.3%	69.0	3.0%
40 (38)	Hill Dickinson	103.1	-1.2%	314	20.6%	146.5	0.3%	56.5	-4.2%
41 (41)	RPC	100.6	6.6%	362	-10.2%	79.3	3.0%	79.3	3.0%
42 (42)	Weightmans	95.0	7.3%	248	-19.5%	180.7	6.3%	38.9	-2.8%
43 (45)	Gateley <sup>10</sup>	88.7	10.9%	n/a	n/a	154.0	2.0%	n/a	n/a
44 (44)	Burges Salmon	87.4	8.2%	523	7.2%	76.8	1.5%	55.2	-4.3%
45 (43)	Mills & Reeve	87.2	6.9%	374	9.7%	109.5	-3.5%	60.2	0.8%
46 (47)	Trowers & Hamlins	85.6	7.9%	310	-4.9%	125.3	5.7%	62.8	4.8%
47 (46)	Ince & Co <sup>3</sup>	76.2	-4.6%	275	0.0%	90.0	-2.2%	81.0	-12.0%
48 (48)	Blake Morgan	74.9	4.2%	146	-16.6%	128.0	1.6%	128.0	1.6%
49 (49)	TLT	71.6	14.6%	252	9.6%	108.0	8.0%	34.0	6.3%
50 (n/a)	Shakespeare Martineau <sup>9</sup>	71.0	n/a	235	n/a	134.2	n/a	55.0	n/a
<b>Average</b>		<b>364.8</b>	<b>2.4%</b>	<b>619</b>	<b>-0.3%</b>	<b>275.9</b>	<b>1.3%</b>	<b>167.5</b>	<b>15.0%</b>
<b>TOTAL</b>		<b>18,241.3</b>				<b>13,794.7</b>		<b>8,040.6</b>	

<sup>1</sup> - Firm has provided its financial results in sterling for a 12 month period to 30 April. It previously reported in dollars to a calendar year end. <sup>2</sup> - Firm reported in sterling for a calendar year end of 31 December 2015. <sup>3</sup> - Firm was not fully transparent with financial reporting - some of all numbers are estimates. <sup>4</sup> - Firm reported in euros to a calendar year end. This was converted at 0.726 to £1. <sup>5</sup> - Firms reported in euros to a financial year end. This has been converted at an exchange rate of 0.7309. <sup>6</sup> - Firm rebranded as Gowling WLG in February this year however the results here are only for the UK part of the firm and do not include Canada. <sup>7</sup> - Firms moved to an all equity partnership over the course of the last financial year. <sup>8</sup> - Only four months of the firm's merger with Thomas Eggar are included in these results. <sup>9</sup> - No relevant comparisons available for last year due to the merger between Shakespeares and SGH Martineau. <sup>10</sup> - Firm listed on the stock exchange in June last year and, as such, no longer releases all financial data. <sup>11</sup> - Firm reported financial results in constant currency only.