

The largest commercial law firms in the UK ranked by revenue

Rank (2018-19)	Rank (2017-18)	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	Revenue per lawyer (£k)	Profit per lawyer (£k)	Leverage
1	1	DLA Piper (1)	2111.0	2.8%	1,395	1.9%	1245.7	3.4%	401.0	-0.7%	570.3	151.0	8.2
2	2	Clifford Chance	1693.0	4.3%	1,620	1.3%	562	0.9%	394.0	0.5%	700.7	263.7	5.1
3	6	Linklaters	1628.7	6.9%	1,690	9.9%	464.2	0.9%	442.5	0.6%	692.7	319.7	4.3
4	4	Allen & Overy	1627.0	3.4%	1,660	1.2%	536	-0.4%	388.0	-0.3%	687.7	271.8	5.1
5	3	Hogan Lovells ⁽¹⁾	1577.0	-0.6%	1,029	2.9%	803	-3.9%	523.0	-5.9%	598.3	204.1	4.0
6	7	Freshfields Bruckhaus Deringer	1472.0	4.9%	1,839	5.5%	377	-4.3%	370.0	-5.6%	993.9	464.6	3.0
7	5	Norton Rose Fulbright ⁽¹⁾	1466.0	-3.9%	675	0.7%	1166.3	-3.8%	681.4	-4.6%	434.3	136.3	4.0
8	8	CMS ⁽²⁾	1204.0	6.2%	582	1.4%	1041.5	-0.5%	601.9	0.7%	325.3	93.2	5.1
9	9	Herbert Smith Freehills	965.7	4.2%	949	11.4%	452	-2.6%	323.0	-0.6%	461.4	146.5	5.5
10	10	Eversheds Sutherland ⁽³⁾	875.0	8.7%	865	2.4%	739	9.0%	198.8	4.1%	362.6	71.3	11.1
11	n/a	Bryan Cave Leighton Paisner ⁽⁴⁾	669.0	n/a	627	n/a	544.2	n/a	280.7	n/a	469.6	123.5	4.1
12	12	Ashurst	641.0	13.7%	972	30.8%	392	4.8%	241.0	0.8%	453.0	165.5	4.9
13	13	Clyde & Co	611.0	10.8%	690	4.5%	430	5.7%	219.0	2.8%	355.2	87.8	6.9
14	11	Slaughter and May ⁽⁵⁾	590.0	3.3%	2,300	n/a	109	-2.7%	102.0	-3.8%	1092.6	434.4	4.3
15	15	Pinsent Masons	475.0	5.6%	620	-5.1%	447	4.4%	183.0	2.8%	302.4	71.2	7.6
16	14	Gowling WLG ⁽⁵⁾	461.7	1.4%	400	n/a	558.7	-0.2%	364.2	-3.7%	378.8	119.5	2.3
17	16	Simmons & Simmons	374.4	5.7%	710	3.5%	283.1	2.9%	167.8	4.9%	437.1	139.2	4.1
18	17	Bird & Bird	361.0	7.1%	575	4.5%	309	-0.3%	119.0	5.3%	305.9	57.1	8.9
19	n/a	Womble Bond Dickinson ⁽⁶⁾	356.0	n/a	417	n/a	457	n/a	240.0	n/a	370.4	104.1	3.0
20	18	Taylor Wessing*	339.7	12.7%	500	12.1%	338.1	-1.7%	254.7	1.4%	349.1	130.8	2.8
21	19	Addleshaw Goddard	275.4	13.6%	727	11.8%	244	6.1%	109.0	3.8%	323.6	95.2	6.8
22	22	DWF ⁽⁷⁾	272.4	15.2%	n/a	n/a	319	10.4%	n/a	n/a	134.8	72.0	n/a
23	21	Osborne Clarke*	268.6	12.1%	570	0.7%	266.0	9.0%	181.0	29.3%	313.4	120.4	3.7
24	20	Irwin Mitchell* ⁽⁸⁾	263.2	8.9%	250	n/a	250	5.0%	81.0	1.3%	267.2	21.6	11.2
25	23	DAC Beachcroft	243.0	5.7%	570	7.5%	263.1	7.4%	90.7	1.9%	213.1	45.6	11.6
26	24	Fieldfisher	242.0	16.9%	805	7.3%	238	7.7%	83.0	27.7%	305.6	83.8	8.5
27	25	Macfarlanes	217.0	7.6%	1,734	-0.6%	83.8	-3.3%	55.6	4.9%	610.9	271.7	5.4
28	26	Kennedys	215.9	10.2%	473	9.0%	286	20.2%	84.0	12.0%	227.7	37.4	10.3
29	27	Stephenson Harwood	213.0	12.5%	727	9.5%	173	7.5%	94.0	6.8%	380.4	121.8	5.0
30	29	Withers	193.2	9.4%	359	-10.7%	180.1	13.1%	89.1	11.0%	315.7	51.5	5.9
31	28	HFW	179.0	0.0%	474	-12.5%	174.5	4.0%	92.4	5.4%	365.2	88.3	4.3
32	31	Mishcon de Reya ⁽⁹⁾	177.8	10.2%	1,000	0.0%	122	11.9%	53.0	35.9%	402.3	124.4	7.3
33	30	Watson Farley & Williams	172.3	5.8%	562	10.6%	153.5	0.8%	84.6	1.7%	374.4	103.2	4.4
34	33	Travers Smith	162.5	10.6%	1,250	3.6%	78.3	10.3%	47.5	1.1%	513.1	187.6	5.7
35	32	Charles Russell Speechlys	154.3	2.2%	405	-1.7%	167.4	1.4%	73.5	-3.2%	323.2	62.0	5.5
36	34	Shoosmiths	137.6	7.1%	441	1.6%	182.7	-0.2%	174.5	0.9%	266.6	35.1	2.0
37	36	Mills & Reeve	110.9	4.3%	419	-5.2%	121.3	4.7%	81.5	16.8%	254.1	78.1	4.4
38	35	RPC ⁽¹⁰⁾	108.6	2.8%	433	13.9%	75.8	-7.1%	75.8	-7.1%	341.0	102.4	3.2
39	37	BLM	106.4	1.6%	223	4.5%	205	9.0%	61.0	-10.3%	183.8	20.4	8.5
40	38	Trowers & Hamlins	105.2	2.6%	350	7.0%	142	-2.1%	67.9	-0.1%	291.4	65.7	4.3
41	39	Weightmans	97.2	0.1%	279	1.1%	188.4	3.6%	34.8	0.0%	178.1	18.5	14.7
42	42	Gateley ⁽⁷⁾	96.2	11.7%	n/a	n/a	145	11.5%	n/a	n/a	241.1	n/a	n/a
43	41	Burges Salmon	94.6	5.1%	443	3.0%	83	-0.7%	64.8	-2.4%	303.8	92.2	3.8
44	40	Hill Dickinson	94.5	-2.4%	370	25.9%	115.5	-8.3%	50.6	3.1%	271.2	54.2	5.9
45	45	Keoghs** ⁽¹¹⁾	93.0	19.1%	n/a	n/a	103	-4.6%	n/a	n/a	253.4	n/a	n/a
46	44	Freeths	89.8	13.8%	460	0.7%	146	4.3%	41.0	0.0%	231.4	48.7	8.5
47	43	TLT	87.6	6.8%	349	2.0%	121	5.2%	38.0	0.0%	234.2	35.6	8.8
48	46	Pennington Manches	79.5	4.5%	360	-26.7%	111	0.0%	35.0	0.0%	244.6	44.6	8.3
49	47	Shakespeare Martineau	78.8	6.6%	354	25.5%	122.3	-10.7%	37.6	-20.0%	281.6	47.5	6.4
50	51	Browne Jacobson ⁽¹⁰⁾	77.6	6.3%	n/a	n/a	134.9	4.6%	95.9	4.9%	214.1	n/a	2.8
AVERAGES			484.1	6.8%	750.0	4.3%	325.0	2.8%	182.4	2.8%	384.0	121.0	6.0
TOTALS			24,205.3				16,250.4		8,571.8				

*All or some profit data is estimated **All financial data is estimated n/a: not available.

1) DLA Piper's, Hogan Lovells' and Norton Rose Fulbright's numbers are for calendar year 2018, with financial results converted from dollars using an HMRC exchange rate of \$1.3436 to the pound. 2) Figures cover the 2018 calendar year for CMS's global operations and the 2018-19 fiscal year for the firm's U.K. operations. Figures were converted from euros at the HMRC rate of €1.1335 to the pound. 3) Figures cover the 2018 calendar year for Eversheds Sutherland's U.S. operations and the 2018-19 fiscal year for the firm's international operations. Figures were converted from dollars at the HMRC rate of \$1.3436 to the pound. 4) Bryan Cave merged with Berwin Leighton Paisner in April 2018 to become Bryan Cave Leighton Paisner. Because the 2017-18 data was for the legacy Berwin Leighton firm only, prior year data is noted as n/a. 5) As the estimation for average PEP differs significantly from last year's estimated figure, a YoY comparison was not used. 6) Womble Bond Carlyle Sandridge & Rice and Bond Dickinson merged in Nov. 2017 to become Womble Bond Dickinson. Prior year data is noted as n/a because it was for legacy Bond Dickinson only. Figures cover the 2018 calendar year for WBD's U.S. operations and the 2018-19 fiscal year for the firm's U.K. operations. 7) DWF and Gateley are listed firms and therefore are unable to report equity partner figures. 8) Irwin Mitchell's net income figure is pre-tax profit reduced by equity partner payments. 9) Figures for number of equity partners includes only senior equity partners. 10) RPC restated prior year financials for law firm only following restructuring of consulting arm. Browne Jacobson restated prior year lawyer counts. 11) Keoghs does not operate a traditional equity partnership.