

Expertise in the  
issues you face





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# Professional Practices Group

Clyde & Co's Professional Practices Group brings together the leading team in professional liability together with a range of experts in regulatory, employment, practice structures and partnership dispute issues. Our multi-disciplinary team works with professional services firms and networks of all sizes, and the broad and in-depth nature of our offering and expertise means we can support our clients in relation to all issues they face, and deliver solutions that work for their businesses.

We understand the particular issues facing professional services clients and have a long standing focus on the accountancy, legal and surveying sectors, amongst other professional services sectors.

We advise UK international, national and high street firms, and have a growing practice in advising US law firms with UK offices.

The broad nature of our offering and expertise enables our clients to benefit from our seeing all sides of the issues they face, and sets us apart from other firms in this field.

### **Professional liability claims**

Our team has a long history of defending professional services firms on the most complex and high value matters. From our base in London and our Northern and Southern regional offices in Manchester and Oxford, we offer a seamless and flexible service, from smaller disputes where cost-efficiency is a priority, to large scale, multimillion pound disputes.

In addition to our experience in handling some of the largest claims faced by professional services firms over the last three decades, we are experienced in advising firms on how to navigate high profile and reputationally sensitive claims, and in working with risk and management teams, and communications specialists to minimise the fall-out from such disputes from the outset.

### **Regulatory Investigations and Disciplinary Proceedings**

We have extensive experience of acting for professional services firms and individuals subject to regulatory investigation, including by professional regulators such as the SRA, ICAEW and AADB, by the FSA and by other bodies with investigative powers. We advise a range of large professional services firms, including law firms, and have acted for accountancy firms in some of the largest disciplinary investigations, and ensuing proceedings, in the UK. We also handle a range of smaller matters and problems for a variety of firms and individuals. We understand the pressures that investigations impose on the individuals most directly affected by them, and are experienced in helping them and their firms through the process and in finding ways to manage any conflicts that may arise.

In recent times, regulatory and disciplinary matters have gone from being the effect to the cause of many problems for professional services firms. For example, whistleblowing and self-reporting are increasingly major issues for professional services firms. There is an ever-increasing blurring of the division between the civil claims and regulatory proceedings and our team is well positioned and resourced to deal with both sides of such claims, and in advising on the particular challenges presented by parallel proceedings.

### **Partnership disputes and employment**

Our employment and partnership disputes team is one of the few amongst City law firms which focuses on the professional services sector, and we work with clients from a number of sectors within professional services, including a number of law firms, barristers chambers, accountancy firms, and surveyors.

We work with our clients on the full range of employment and partnership dispute issues that they face, from the highest value reputationally significant discrimination claims in the employment tribunals, to High Court disputes in relation to remuneration, to providing advice on partner and employee departures. We are well used to dealing with matters with cross-border elements, and managing disputes across a number of jurisdictions.

Alongside this, we have an established track record in advising professional services firms on the implications of senior individual and team moves, including how to protect their business interests, confidential information, and client relationships.

We also work closely with our regulatory and disciplinary specialist colleagues on matters which involve both employment and regulatory issues.

### **Mergers and acquisitions**

The team has comprehensive experience in facilitating the expansion of professional practices through merger, acquisition, joint venture and various other types of collaborative structure, including those which are private equity backed.

Examples of such work include; the combination of two leading UK-based and physician-led businesses, with international growth aspirations, under a Swiss holding company structure with the introduction of private equity funding; advising a group of consultant radiologists in relation to a joint venture with a major international healthcare provider, representing a substantial expansion of the client's operations, and related alterations to the limited liability partnership agreement; and advising a group of 12 individual anaesthetist partnerships in relation to their merger into a group structure adopting both LLP and limited liability companies to optimise business performance and tax efficiency

### **Professional practice structures and updating corporate and partnership documentation**

We have a long history of advising professional practices as to the best way in which to structure their business. Such advice incorporates catering for optimum tax-efficiency, the navigation of relevant regulatory and legislative restrictions and the consideration of whether, overall, it is preferable to adopt an incorporated or unincorporated status, a traditional or limited liability partnership or to utilise a holding company structure.

For those practices that continue to develop and expand, often internationally, we review, modify and amend the underlying documentation so as to ensure it remains current to the changing needs and requirements of the business and complies, for example, with the introduction of additional partners and a revised division of profits.

### **Pensions and immigration**

We are one of the few City employment groups that has dedicated pensions and immigration teams. We can provide a unified solution on issues such as the restructuring of pensions arrangements or discrimination in relation to pension schemes.

Managing immigration issues effectively is essential in the movement of vital resources to appropriate locations quickly, so professional services firms can ensure they are able to meet their clients' demands where and when needed. Our immigration team provides a full service covering all aspects of commercial immigration.

### **Insurance arrangements**

As a leading insurance firm, we have worked with both insurers and professional services firms on proposed changes to the insurance arrangements for solicitors and surveyors in the last two years. We can also assist with the challenges faced by international professional services firms in an increasingly globalised market place, including assisting our clients with insurance and reinsurance arrangements to meet the needs of professional networks under the different legal and regulatory regimes in which they operate.

### **Information security, confidentiality and IP**

Data protection and privacy are important risk areas for all professional services firms, who hold large amounts of confidential client information. Serious financial and reputational consequences can ensue if data is lost or stolen. The law of confidentiality is rapidly developing and current EU proposals will before long require firms to notify both regulators and individuals of many losses of personal data. The regulators also look likely to be given the power to levy hugely increased data protection penalties. The clear overall trend is to increase the emphasis professionals will need to place on their data security measures and their ability to respond to breach incidents as soon as they occur.

We can give urgent and expert assistance to professional services firms on privacy, confidentiality and data breach issues. We work with IT, PR and other experts on crisis management and how to respond on a suspected or reported data breach.

We have IT and IP lawyers with specialist expertise not just in data security and associated regulatory issues but also civil breach of privacy, confidentiality and IT contract claims, copyright and trademark infringement, trade secret misappropriation, unfair competition/misleading advertising, Fair Credit Reporting Act and defamation matters.

### **Management liability**

We can advise boards and members on a range of management liability issues, bringing to bear our understanding of where the gaps might arise between management liability and professional liability cover and handling employment, D&O and other disputes.

### **Other services**

In addition, we are experienced in dealing with a wide range of other commercial and contractual problems on behalf of professional services firms. We have one of the largest dispute resolution teams in the UK, and leading teams specialising in tax, real estate, insolvency, outsourcing and corporate/ commercial matters.

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