

# Background to Gateley

July 2019

Gateley

# Presentation Team



**Michael Ward**  
**CEO**

- Instrumental in the development of Gateley
- Joined Gateley in 1987
- Elected Senior Partner in 2001
- Over 25 years' experience as a corporate lawyer, advising private and public companies, private investors and management teams
- Formerly President and Treasurer of the Birmingham Law Society
- Former President of Greater Birmingham Chamber of Commerce



**Neil Smith FCCA**  
**Finance Director**

- 14 years audit experience with Grant Thornton
- Joined Gateley in 2008
- Became Finance Director in 2011
- First non-lawyer owner of Gateley following change to ABS status
- Part of Management team through opening of Manchester, Leeds, Reading, Belfast and Guildford offices
- IPO Finance Lead
- Member of LSE Midlands Regional Advisory Group



**Rod Waldie**  
**Partner**

- CEO from 1 May 2020
- Member of the management board since 2010
- Currently Senior Office Partner in Manchester and head of national property team
- Real Estate Partner handling a mixture of work including investment acquisitions, disposals and estate management, development and landlord and tenant mainly within the retail and leisure sector

# Gateley at a glance

## Who we are

Gateley is a legal and professional services group.

- 580 fee generating staff
- Around 1,000 staff
- We support in excess of 5,700 active clients, ranging from FTSE 100 companies, to private individuals, in the UK and beyond
- Attractive employer proposition through share ownership
- A strong and loyal client base (98% of clients recommend us)

## What we do

**We offer clients a full-service legal offering, delivered by our five business groups:**

Banking & Financial Services

Business Services

Corporate

Employment & Pensions

Property

## Our locations

- 1 Belfast
- 2 Birmingham
- 3 Guildford
- 4 Leeds
- 5 Leicester
- 6 London
- 7 Manchester
- 8 Nottingham
- 9 Reading



Gateley /LEGAL

Gateley /CAPITUS

Gateley /HAMER

/ENTRUST

/INTERNATIONAL  
INVESTMENT SERVICES

/KIDDY & PARTNERS

## What makes us unique

- UK's most active Corporate legal advisor for Q1 2019\*
- We act for all of the top 10 and 18 of the top 20 largest UK housebuilding firms (by unit numbers).
- We act for 5 of the 6 largest clearing banks (by UK turnover).
- We advised on more than 1 in 35 of all corporate transactions in the UK in 2018. \*
- We advised on more UK lower mid market (EV £5-£100m) Private Equity transactions in 2018 than any other law firm. \*\*
- More than 80 of our lawyers were recognised as either 'ranked' or 'recommended' by the Chambers and Partners or Legal 500 legal directories respectively.

## What our clients say

We achieve a world class Net Promoter Score: 72, outperforming companies such as Apple, Amazon, American Express, TripAdvisor, YouTube and Netflix. The score measures how many of our clients would recommend us, with scores over 50 seen as a reflection of world class organisations.

**98%**

said that our  
specialist legal  
knowledge was  
good or excellent

**94%**

said that we were  
good or excellent  
at meeting agreed  
deadlines

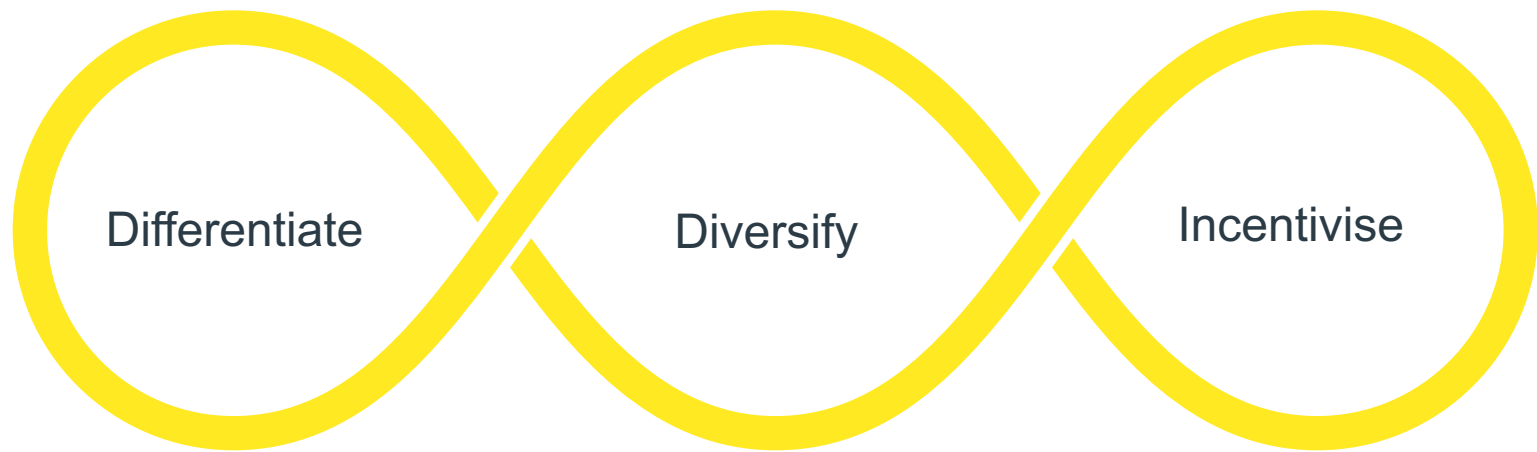
**99%**

said our understanding  
of their business goals  
and strategy was good  
or excellent

Sources: \*Experian Market IQ M&A Review, FY 2018 \*\*Market IQ (transactions with a disclosed EV pf £5-£100m), as of 02/01/2019. [www.experian.co.uk/marketiq](http://www.experian.co.uk/marketiq)

# Our strategy

Our strategy for the continued profitable growth of the group



An established investment choice, profitable, proven track record.

# Our investment case

## Growth and income

- First 4 full years since IPO , grown revenue by 70% which is a compound annual growth rate (CAGR) of 14.2% and adjusted EBITDA is up by 69% (CAGR 14%)
- Cash generation is strong supporting both growth through acquisitions, and investment in the business, and an attractive dividend policy
- Focused acquisition strategy to bring complementary businesses into the group that provide two-way cross-selling opportunities.

## Sustainability

- Benefited by counter cyclical service lines – Banking, Corporate, Dispute Resolution, Employment and Pensions, Litigation, Property and Restructuring
- Not being reliant on one area of law
- A strong geographic regional spread
- No one client accounting for more than 3% of revenue

# Our investment case

## Macro-economic resilience

- We have continued to grow throughout the challenging economic environment of the last decade
- The spread of markets we serve plays to our resilient business structure

## Management

- Proven track record – successful profit growth achieved over 30 years both organically and through acquisition
- A focus on the future - a strategic and operational management structure across the wider group focused on delivery and future performance

## Proven scalable business model

- Proven ability in establishing and growing new offices. Six new offices in London, Manchester, Leeds, Reading, Belfast and Guildford in the last decade
- Track record of successfully integrating acquisitions

# An opportunity in the market

**We are well positioned to capitalise on the changes to legal businesses to win market share:**

- Overall legal market £30bn
- Offering all the services mid-market clients are likely to need
- Economic volatility promotes a need for legal advice (contract redrafting, changes in the workforce, asset disposals, balance sheet restructuring etc.) and promotes litigation
- We are a cost-effective solution when compared to leading City and international firms

# Journey since IPO





# Our group

## Gateley /LEGAL

Comprehensive legal and business advice for companies of all sizes.

## Gateley /CAPITUS

Specialising in capital allowances on commercial property, land remediation relief and tax incentives.

## Gateley /HAMER

Advice on easements and wayleaves for utilities infrastructure, and compulsory purchase & compensation.

## /ENTRUST

An independent trustee to all kinds of occupational pension schemes.

## /INTERNATIONAL INVESTMENT SERVICES

Supporting businesses to realise their international growth ambitions.

## /KIDDY & PARTNERS

Specialists in leadership assessment and development.

# Entrust at a glance

## Entrust Schemes Worldwide

Entrust acts as an independent trustee to pension schemes across a multitude of business sectors worldwide.



- |                 |                        |                |
|-----------------|------------------------|----------------|
| 1 - Canada      | 8 - Ireland            | 15 - Spain     |
| 2 - Denmark     | 9 - UK                 | 16 - France    |
| 3 - Sweden      | 10 - USA               | 17 - Israel    |
| 4 - Finland     | 11 - Portugal          | 18 - India     |
| 5 - Germany     | 12 - Japan             | 19 - Brazil    |
| 6 - Norway      | 13 - Mexico            | 20 - Italy     |
| 7 - Netherlands | 14 - China / Hong Kong | 21 - Australia |

## Who we are and what we do

- Part of legal and professional services group, Gateley
- Gateley was the first UK commercial law firm to float on the AIM market of the London Stock Exchange
- Pensions legal expertise
- Experience of the full pension scheme journey
- Innovative and unique solutions
- Since Entrust was established in 1994, over:
  - 100 schemes
  - £1.5bn assets
  - 25,000 members
  - 600 employers
- Buy out market leverage achieving multi-million-pound savings.
- Scaled up solutions with high governance standards
- Innovative and unique solutions
- Robust internal control procedures audited annually in-line with the AAF reporting framework



# Gateley Hamer at a glance

## Who we are

Specialist property consultancy of Chartered Surveyors

In-depth knowledge of the statutory processes relating to utility companies' statutory rights, compulsory purchase processes and compensation, ensuring our clients can extract best value from their land.

### Industry experts:

We compiled the textbook 'Electricity Wayleaves, Easements and Consents', seen as the number one authority in the country and Managing Director, Jon Stott is currently Chair of the Compulsory Purchase Association.

## Services and what we do

### Compulsory Purchase & Compensation:

Advising both landowners and businesses on the CPO process, and preparing and negotiating compensation claims.

### Utilities Compensation:

Negotiating compensation from utility companies where utility apparatus hinder the delivery of key developments.

### Infrastructure Development:

Supporting the delivery of some of the UK's most complex, innovative and large-scale development and infrastructure projects.

## Our experience



HS2



Heathrow



Network Rail

The Thames Tideway Tunnel

High Speed Two

Highways England

Crossrail 2

Many of the UK's largest housebuilders

Heathrow's third runway

Gateley / HAMER

# Gateley Capitus at a glance

## Who we are and what we do

- Part of legal and professional services group, Gateley
- A leading fiscal incentives consultancy
- We help maximise tax relief on expenditure through government-backed fiscal incentives initiatives.
- Established in 1997, we have advised on over £50bn of property funds, transactions, capital expenditure and R&D projects.
- 20-year track record of working with:
  - FTSE 100 and mid-market property companies
  - innovative product developers,
  - global property fund managers and multi-site operators.
- Unlocked over £1bn of additional cash for clients to invest, improve cash flow and grow.
- Our suite of advisory services is tailored to property investors, developers and occupiers, as well as businesses engaged in research and development.
- **Capital Allowances:**  
With a cash benefit of up to 40% of total property expenditure, capital allowances offer a generous form of tax relief.  
We support clients across all property investment:
  - Historical reviews of property portfolios
  - Pre-contract advice on purchases
  - Assessments of new build and refurbishment projects
  - Advising on property disposals
- **Land Remediation Relief:**  
Attracting 150% tax relief whether the site is held as a fixed asset or as trading stock, we support both developers and investors claim on their remediated sites.
- **Research & development relief:**  
We specialise in identifying when and where R&D occurs in a business and support our clients' claim which can be a cash benefit of up to 33.5% of total qualifying expenditure.

## Our experience

Over the years, our team have advised:

- One of the UK's largest privately owned property investment firms. With a combined portfolio of over £400m, they specialise in hotels and leisure.
- An Asian investor on the acquisition of the home of a top London tourist attraction in a deal worth over £300m.
- One of the UK's fastest growing real estate investors on the accumulation and development of over 15m ft.2 of commercial properties.
- A global data centre company on the development of a UK portfolio
- One of Europe's largest real estate investors with assets of over £14bn.
- On the redevelopment of a major £750m mixed-use scheme in Fitzrovia.
- Historic review of 250 properties for a major institutional client.
- A leading 100+ store UK clothing retailer on their flagship London store and store refresh program.
- A major new £30m entertainment venue on the availability of capital allowances as part of a national and international roll-out.
- Tax depreciation reports for a global data centre operator in France, Germany, Spain and Netherlands.
- Preparation and agreement with HMRC of a significant R&D tax credit claim for a UK group in the defence sector.
- Negotiation and conclusion of an HMRC enquiry into a complex software claim for a start-up company, obtaining a valuable cash payment.

Gateley / CAPITUS



# Kiddy & Partners at a glance

## Who we are and what we do

- Established in 1972
- Human Capital consultants specialising in assessment, talent management and leadership development
- Partner with leading organisations in the UK and operate internationally in 25 cities across five continents
- Part of Gateley's Employment and People Services team including legal services, Global Mobility and our Entrust pension trustee operation
- Became part of legal and professional services group, Gateley in July 2018
- Combine leading business psychology thinking with a focus on commercial outcomes
- Client list spans 80 of the FTSE Global 500 and 20 of the FTSE 100
- Deliver integrated advice and services to a broad set of large-scale employers across a wide range of industries as part of the Gateley Group team

## What our clients say about us

"Kiddy proved instrumental in our putting a well-knit, high performing team together."  
Lloyds Banking Group

"Kiddy have helped our senior team make a significant shift in performance and capability."  
Merlin Entertainments

"Kiddy is first and foremost a business consultancy - but one with significant HR expertise."  
Deutsche Bank

"Kiddy's work with our UK Board has been invaluable." o2

"Kiddy's online senior-level assessments are extremely thorough and challenging. Senior candidates see the interactive business simulations as realistic and the interviews and exercises via video-conference credible and probing yet enjoyable. The in-depth recommendations Kiddy provide enable us to make very informed decisions, and ones that are consistently proven right!" Bracco Diagnostics

## Working with the best in the industry



/ KIDDY & PARTNERS

# International Investment Services at a glance

## Who we are and what we do

International Investment Services helps organisations looking to invest in the UK by finding the right location, people, funding and infrastructure. Became part of legal and professional services group, Gateley in November 2018.

They are specialists in de-risking inward investment projects and, through an extensive network of contacts, accelerating execution.

International Investment Services work alongside our immigration and global mobility legal team who are experts in addressing the fiscal, legal and regulatory issues around global mobility projects and international assignments.

## Core Services

- Market research
- Financial analysis and benchmarking of international locations
- Market representation and director services
- Immigration and employment
- Company formation and registered office
- Obtaining intellectual property & trademark registration



# Property group

## Services we do provide:

- Housebuilders - planning, joint ventures, land acquisition, site set up, disputes, plot sales
- Real estate legal advice to commercial occupiers, developers, financiers, banks (good and bad book) and investors
- Planning advice
- Construction advice contentious and non-contentious
- Advice to surety providers - drafting surety documents and advising on recovery/claims
- Gateley Capitus
- Gateley Hamer

We don't provide domestic conveyancing services (whether in London, the south east or elsewhere)



[gateleypkc.com](http://gateleypkc.com)