

LINDER MYERS BUY ROWLANDS FIELD CUNNINGHAM

Enhanced firm aims to achieve fee income of £25m within three years

Acquisition will mean Linder Myers has one of the largest clinical negligence, personal injury and industrial disease teams in the country

Linder Myers has bought Manchester law firm Rowlands Field Cunningham (RFC) out of administration yesterday (22nd December 2011).

The move marks the latest stage of Linder Myers' ambitious expansion strategy which has seen it acquire practices in Lytham and Shrewsbury during the past few years.

It will create a £16m-turnover operation with nearly 300 staff, including 43 partners.

The firm, which over the past decade has also completed mergers and acquisitions in Manchester, with Willan Bootland, Pariser & Co, Bullock Worthington & Jackson and Merrick & Co, aims to achieve fee income of £25m within three years.

The addition of Rowlands Field Cunningham, which has 80 staff across offices in York Street, Manchester, and in Swinton, will boost annual turnover by £5.4m.

Bernard Seymour, Managing Partner of Linder Myers, who will head the enlarged practice, said he expects to achieve turnover of £16m in the next financial year and £20m within 18 months.

RFC is understood to have suffered cash flow difficulties.

Linder Myers, whose roots trace back to 1922 when Sam Linder set up his own firm, to be joined a decade later by Harry Myers, has a 190-strong workforce and saw turnover in the year to the end of November increase by £500,000 to £10m.

In June Linder Myers announced the £8.1m purchase of an eight-storey building in Manchester, for its new headquarters.

Mr Seymour said Linder Myers would continue to seek further mergers in Manchester and was in discussions with a number of potential targets.

"This is our biggest merger to date. It will give us greater critical mass and expertise, and will enable us to penetrate better in some markets," he said.

"It means we will have one of the largest clinical negligence, personal injury and industrial disease teams in the country, a very large trusts and estates team, and it will increase the strength of our operations in areas such as commercial property.

“We are very excited at the potential for the firm, with a strong team coming from Rowlands to help us build the practice further.”

Jon Andrews, joint managing partner of Rowlands Field Cunningham, will join Linder Myers’ management board and will head its national industrial disease team.

He said the decision to enter an arrangement with Linder Myers followed a strategic review at Rowlands, which absorbed Manchester practices Field Cunningham and Otten Penna in 2010.

Mr Andrews said: “We started to look at the level of resources we thought we would need in terms of marketing and IT support, dealing with Legal Services Act regulatory issues and decided that joining forces with a larger firm was the best strategic route for us.

“We looked at what Bernard had done at Linder Myers and thought it was just the kind of infrastructure we need around us. We could have tried to build it ourselves but felt that our energy was best focused on serving the needs of our clients and developing our business.”

The deal was concluded yesterday by leading corporate restructuring and turnaround firm MCR.

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