

Linklaters

CR / United Kingdom

As Western markets remain challenging and the global business environment volatile, we continue to forge deeper relationships with our clients and support them as they pursue opportunities while managing risk globally.



Clients and markets

Supporting a strong banking sector

The UK's banking sector is rebuilding following the financial crisis. We are continuing to support the return of the sector to full health through helping banks divest non-core assets, implement new strategies and reshape balance sheets. Linklaters pioneering work on 'coco' bonds – bonds which convert into equity if an issuer's balance sheet becomes impaired – has supported an increasing number of banks meet new enhanced capital requirements.

Understanding client needs

Two years ago we launched a new programme to identify how our clients' needs are changing and how we might better serve these needs. Over the past year we have reviewed our practices and used this feedback to develop further our relationships with our clients.

Building relationships through knowledge-sharing

We have remained close to our clients by providing information and guidance on the significant changes to the regulatory frameworks in which they operate. We have hosted a regular and wide ranging programme of seminars, with topics including corporate governance, the Bribery Act and data protection.

People

Listening to our people

Last year's first annual Global Engagement Survey provided all our people with the opportunity to tell us what we are doing well and where we need to improve. Here in London, some of the highest scores were for pride in working for the firm and our investment in knowledge and learning. However, many colleagues felt that they were not receiving enough constructive feedback. As a result, the office supported a new global feedback campaign, including face-to-face sessions, online tools and a sustained programme of communications. In this year's survey, the feedback scores have improved, but there is still scope to improve; this will continue to be a focus in the coming year.

Diversity and inclusion

One of our priorities is to ensure we build a diverse and inclusive culture. The firm has topped the rankings in the Diversity League Table (DLT), achieving the title of Diversity Champion 2010 in the UK. The DLT looks across four diversity strands of disability, ethnicity, gender and sexual orientation and ranks the UK's leading law firms.

We have seven network groups in London to raise awareness of diversity issues covering faith, gender, sexual orientation and ethnicity.

They carry out well-subscribed internal and external events throughout the year, for example a 'Faith in the City' panel event (discussed in more detail overleaf) exploring whether it is possible to maintain a commitment to faith while working in the City of London.

Health and wellbeing

We have a responsibility for the wellbeing of all our people and for finding new and innovative ways to help individuals balance their work commitments with other important aspects of their lives.

To ensure that we are meeting these objectives we have Linklaters' London office externally benchmarked against international health and safety best practice standards each year by the British Safety Council. We have been reaccredited to BS OHSAS18001:2007 standard and achieved British Safety Council 5 star status (excellent) for the third year in a row.

Promoting mobility

As a global firm advising multinational clients with complex needs, it is important for our colleagues to share expertise across borders and practices. Secondments to other offices are an important way of building the internal networks to achieve this. This year 50% more of our people in London (219) took the opportunity to go out on secondment compared with last year. We also hosted 61 secondees from other offices.

Local highlights

2,051
people

17,400
hours of volunteering, of which over 12,000 hours were pro bono legal advice

22%
of the London partnership is female

126
community organisations supported, including 13 legal advice centres, 17 social enterprises and 42 schools

26%
of people in the UK participated in community volunteering initiatives

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Community

Building relationships with our communities

Across the firm, we believe we have a great responsibility to the disadvantaged close to our offices. Here in the UK we focus on the borough of Hackney in east London and on Colchester, working to improve the social mobility of young people and to support communities in developing social enterprises through pro bono advice and business skills.

In the past year we have supported 126 charities and organisations in London, donating £926,000 in cash and £2.1m (valued at cost) in time.

Environment

Measuring our impacts

We have installed a wide range of energy saving technology in the London office and since our baseline year, 2006/07, we have reduced our greenhouse gas emissions from energy use and business travel by 22% and reduced our paper consumption by 51%. In our One Silk Street building we have decreased our electricity consumption since 2000 by 40% through a range of energy and building management initiatives. Last year we reduced our emissions by 8.1% and increased our recycling to 79%.

Our UK operations were once again reaccredited to ISO14001, and we have a target to reduce our greenhouse gas emissions by a further 4.3% next year.

Raising environmental awareness

For the fifth year running we have used the United Nations Environment Programme's World Environment Day to raise awareness of both our own environmental impacts and also to highlight the importance of forests globally. Here in London we created a forest in our staff restaurant, held a farmers market, and 35% of our people voted in the global photography competition and completed the firm facts and forests quiz.

Case studies



Social finance and bond issues

We are delivering greater impact by making the best use of our sophisticated commercial legal expertise and cross-border capabilities. Our last financial year has seen pro bono collaboration across our London and Luxembourg offices which has resulted in the use of innovative structured finance techniques to raise much-needed donations and finance for charities. Bond issues we have acted on with our partner Allia, which primarily benefit small, local not-for-profit organisations, have raised nearly £7.5m in social investment over the past two years. The funding released has accelerated regeneration efforts in East London, supported socially-excluded young people getting into work and further education and has furthered the provision of affordable housing.



Meeting virtually to reduce emissions

The Telepresence facility installed last year in London, New York, Frankfurt and Hong Kong provides high-definition realtime conference facilities between these offices. Not only does this reduce emissions, it also reduces the cost of flights.



Faith in the City

In January our four faith-based affinity staff networks hosted a discussion about the challenges of combining faith with a City career. The evening featured panellists from Deutsche Bank, Deloitte, MLS Chase and Linklaters. 100 people from a wide range of clients and other law firms attended, provoking an interesting and thoughtful discussion.