

Global 20: Mayer Brown

By **Chuck Stanley**

Law360, Washington (October 4, 2017, 5:04 PM EDT) -- Mayer Brown LLP leveraged its global reach over the past year to advise on Yum Brands' spinoff of its mainland China business and Hong Kong-listed GR Properties' post-Brexit acquisition of a central London office building, helping land the firm a spot on Law360's Global 20 list.


With almost 200 lawyers in Hong Kong, more than 200 in London and New York, and a total of 18 offices outside of the U.S., Mayer Brown is a firm with clients that have increasingly come to rely on its capacity to work globally.

In 2016, more than half of Mayer Brown's top 100 clients used the firm in all three of its regions — the Americas, Europe and Asia — and 80 turned to the firm in at least two regions. That's up from just 69 of the top 100 clients using the firm in more than one region in 2012, Mayer Brown Chairman Paul Theiss told Law360.

This high percentage of clients working with the firm across multiple regions is appropriate, Theiss said, since the company's international expansion efforts over the past 15 years have always been driven by the growing needs of core clients.

"It was our clients who asked us to do this in the first place," he said. "When I joined Mayer Brown in 1985, we were a Chicago-based, U.S.-only firm with around 280 lawyers. ... Around the turn of the century, our clients started asking us for more, and that's when we began to look at a series of transactions to grow our international presence."

Since Mayer Brown's predecessor firm, Mayer Brown & Platt, expanded into the United Kingdom through a 2002 merger with Rowe & Maw LLP, the firm has grown its ranks to comprise 1,684 lawyers in 25 offices globally, established a major presence in Hong Kong by combining with Johnson Stokes &



Mayer Brown

U.S. headcount: 946
Global headcount: 1,684
Total offices: 25

Offices by Region:
North America: 8
Europe: 5
Middle East: 1
Asia-Pacific: 7
South America: 4

Master in 2008, and formed an association with the Brazilian firm Tauil & Chequer Advogados.

In September, the firm opened a new office in Brasilia led by former Brazilian Attorney General Luís Inácio Adams, and in June 2016 the firm opened an office in Dubai to serve as its hub for its Middle East practice.

The firm's global reach was on display this year when it represented private equity firm the Jordan Co. in its acquisition of Vectra Co.'s Borchers business division, which specializes in coatings, paints and printing inks. Mayer Brown lawyers from Belgium, Brazil, China, France, Germany, the U.K. and U.S. advised Jordan Co. on the acquisition.

Collaboration between Mayer Brown's Hong Kong and U.K. offices was also showcased during the firm's work advising Hong Kong-based GR Properties in its acquisition of Boundary House, an office building in central London. The deal was one of the first post-Brexit London real estate deals of its kind.

Mayer Brown's Hong Kong office tackles a broad variety of issues, including intellectual property, finance, dispute resolution, insolvency, employment and corporate practices, said Terence Tung, Mayer Brown's senior partner in Hong Kong. But real estate is by far its most active practice, and interest from China-listed companies in London real estate has surged since the U.K.'s 2016 vote to leave the European Union.

The complexity of London's real estate market and its stark contrasts with how business is done in China and Hong Kong mean anybody looking to do business between the two markets is well served to have individuals deeply immersed in both markets advising on the deals, Tung said.

In the case of a Chinese company buying in London, Tung explained, it's not enough to have expertise on the pitfalls and challenges of making an acquisition in the city, you also need to be familiar enough with the way Chinese companies typically operate to explain those issues in a way that will resonate with potential buyers.

"You need not only a translation of the language, but also a deeper explanation of the relevant issues," Tung said.

In addition to Mayer Brown's work on behalf of China-listed real estate investors, the firm this year also advised Yum Brands, the owner of KFC, Taco Bell and Pizza Hut, on the tax implications of the spinoff of its China restaurant business into an independent publicly traded company with an initial market capitalization of \$9 billion.

The firm also advised Yum Brands and its subsidiaries on a series of financings totaling \$5.6 billion in an effort that stretched across four Mayer Brown offices and 10 practices.

Of the firm's 1,684 lawyers, 738, roughly 44 percent, work outside the U.S., and the firm boasts offices in 12 different countries.

While Mayer Brown's clients benefit from the firm's broad reach, Theiss said, its offices' ability to collaborate effectively is of equal importance to its ability to operate across a broad geographical space.

"That's something we work very hard at," he said. "We hold regular calls and video chats that can create some odd hours, but our people understand that this is something that's important to our clients."

Although Theiss said he expects Mayer Brown to continue to expand its global footprint, he's quick to add that the firm takes a very cautious approach to expansion and that any future growth will be driven by client demands.

"We're entirely guided by our clients in that regard," he said.

--Editing by Jeremy Barker.

Methodology: Law360 surveyed law firms about their global attorney headcounts, office locations, and cross-border and international work between April 1, 2016, and April 1, 2017. Headcount and office information is as of March 31, 2017.