Q1 2025

Partner Moves Report

HENDERSON SCOTT

Who we are

Henderson Scott is a leading professional recruitment partner offering expertise across Accountancy & Finance, Legal, Marketing, Sales, and Technology.

Operating from London, Brighton, and Edinburgh, our Private Practice team partners with leading UK, US, and international law firms. We actively headhunt top talent, from seasoned Partners to new Associates, ensuring you find commercially minded Legal professionals who can advance your firm's success.

Our team consists of legally trained professionals and former lawyers who are deeply embedded in the Legal sector. They have built an exclusive network of companies and professionals that you won't find anywhere else in the market. Connected and proactive, they work tirelessly to find in-demand candidates or inspiring job opportunities.

Meet the Partner Team

David Holden
Director, Legal Recruitment

Catherine Knowles
Head of Partner and Team Hires

Fergus McKay
Managing Consultant

Foreword

The London legal market continues to evolve at pace. For firms navigating growth, retention, and repositioning, the lateral Partner market offers both opportunity and insight.

This report captures the strategic shifts we're seeing across Magic Circle and US firms - where they're hiring, who they're targeting, and what that tells us about the direction of the market.

We've built this to go beyond the headlines. Our goal is to provide data-led analysis that helps our clients benchmark their hiring strategies, identify competitive gaps, and engage the right talent at the right time.

Whether you're looking to expand your Partner bench, reposition a practice area, or simply stay ahead of the market, this report is designed to support smarter, faster decision-making.

Fergus McKay
Managing Consultant

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Overview

This quarterly report provides a comprehensive analysis of Partner movements across London's leading law firms during Q1 2025.

It focuses exclusively on hires to and from Magic Circle and US firms, with particular attention to seven key practice areas:

- Private Equity
- M&A
- Funds
- Leveraged Finance
- Restructuring
- Competition
- Tax

Insights include:

- Where demand is most concentrated
- Which firms are actively hiring and from whom
- What drives Partner movement (e.g. promotion, platform strength)
- How PQE, sector focus, and gender dynamics are shaping the market

For firms, this is an opportunity to understand how peers are positioning themselves, and where the real market momentum sits.

Key insights

230
Total Partner moves analysed

20.4%
Promotion rate

Private Equity
Leading sector focus

Gender gap
Male 73.5% Female 26.5%

21+ years
Most common PQE

70%
Partner hires into London offices
Reinforcing the City as the UK's legal centre

Practice area breakdown

Finance and Private Equity led the way in Q1 2025, together accounting for over 60% of all Partner moves.

This reflects the continued dominance of fund-backed dealmaking and sponsor-side mandates. Finance-related moves spanned leveraged, structured, and fund finance, with US firms in particular deepening their benches in anticipation of market resurgence.

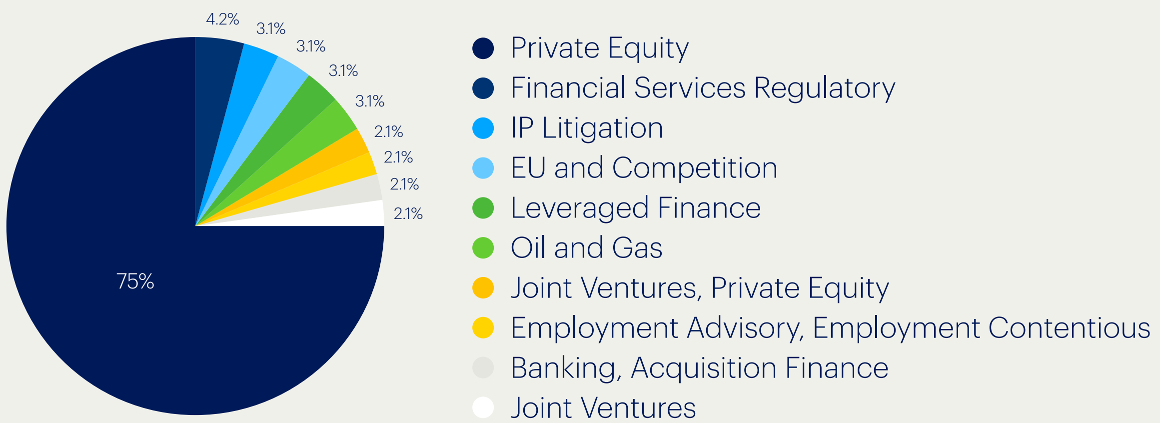
Private Equity hiring was equally aggressive, particularly at US firms with strong mid-market and upper-mid platforms. There's been notable appetite for Partners who can bring transactional credibility, client access, and team-building capability, not just technical skill.

Funds-related moves saw an uptick, particularly in fund formation and fund finance intersections. These hires are often tied to growth in private credit, secondaries, and NAV lending strategies.

Restructuring activity also increased, though modestly, as firms hedge against uncertain macro conditions and seek to balance growth with risk coverage. This is one to watch closely heading into Q2.

Tax and M&A moves were more selective, often tied to key client followings or internal succession planning. While volumes are lower, these hires are frequently high-value and business-critical.

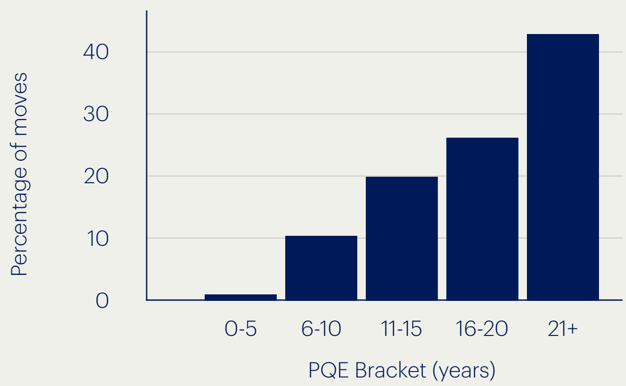
Q1 2025 Partner Moves - Practice area breakdown



PQE bracket distribution

The Partner lateral market continues to favour individuals in the 11–20 PQE bracket – those considered ‘safe bets’ in terms of client portability and deal experience. These Partners are typically running books of business, contributing to firm management, and still hungry for growth – the sweet spot for lateral ROI. Notably, very few hires occurred under 10 PQE, underlining how rare internal promotions to Partner still are in this experience band.

Q1 2025 Partner Moves - PQE bracket distribution



Firm type movement

US firms remain the most aggressive recruiters. Their activity is defined not just by scale, but by precision – targeting practice areas where they know they can win. While UK Top 50 firms made some strategic hires, there’s a marked difference in volume and cadence. Magic Circle hiring was subdued in Q1 – either reflecting caution in capital investment or internal promotions not captured in public data.

Q1 2025 Partner Moves - Firm type movement breakdown

Previous firm type \ New firm type	In-House	Legal 500 (without TOP 200)	Magic Circle	Platform Firms	Sub-Legal 500	TOP 1-20	TOP 51-100	TOP 21-50	TOP 200	US	Unattached
In-House	0	0	2	0	0	0	0	0	0	4	0
Legal 500 (without TOP 200)	0	0	0	0	0	0	0	0	0	2	0
Magic Circle	0	1	2	0	7	6	0	0	0	26	4
Sub-Legal 500	0	0	0	0	0	0	0	0	0	1	0
TOP 1-20	0	0	0	0	0	0	0	0	0	15	0
TOP 21-50	0	0	0	0	0	0	0	0	0	5	0
TOP 200	0	0	0	0	0	0	0	0	0	4	0
US	1	4	14	1	4	18	3	7	1	81	14
Unattached	0	0	0	0	0	0	0	0	0	3	0

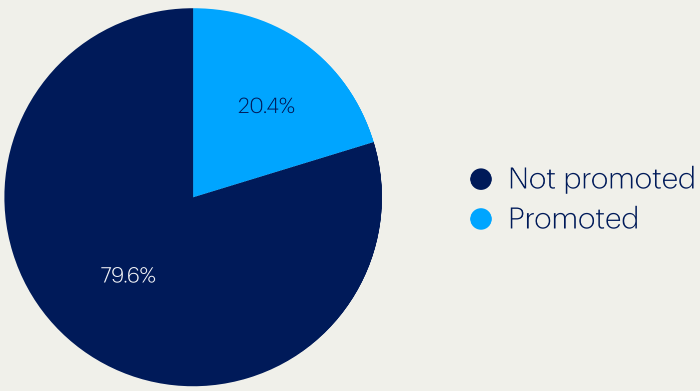
Previous firm type

New firm type

80
60
40
20
0

Promotion rate

Q1 2025 Partner Moves - Promotion rate



With 1 in 5 Partner hires involving a promotion, the lateral market remains a key accelerator for senior lawyers. Most promotions were from Counsel or Legal Director level into full Partner roles, often at firms with clearer equity ambition or flatter structures. This trend confirms what we regularly hear from candidates – that lateral movement is increasingly seen as the best route to career progression.

Gender breakdown

With Female representation at 26.5%, gender parity remains an ongoing challenge. However, we've seen encouraging movement in practice areas such as Competition, Tax, and Regulatory. Some US firms are clearly prioritising gender diversity in senior hiring, but broader market consistency is still lacking.

Cross-border readiness and regional shifts

Regional mobility – with 16 Partner moves across locations – reflects both the gravitational pull of London and decentralisation efforts by firms looking beyond the capital. Multi-qualified hires (5.2%) support mandates that cross EU and US jurisdictions – critical in Funds, Tax, and Global Investigations. London remains the destination of choice, but competitive cost structures in cities like Manchester and Birmingham are beginning to influence lateral conversations.

Names to watch

We've highlighted the following individuals due to the strategic nature of their move.

Name	Old firm	New firm	Practice area
James Ford	A&O Shearman	Ashurst	Private Equity
Bronwen Jones	Reed Smith	Cadwalader Wickersham & Taft	Funds
Matthew Worth		Cadwalader Wickersham & Taft	Funds
David Por	A&O Shearman	Clifford Chance	Private Equity
Aimee Sharman	Mayer Brown	Clifford Chance	Funds
Claudia Berg		Covington & Burling	Private Equity
Mark Knight	Sidley Austin	Davis Polk & Wardwell	Funds
Joris Vos		Dentons	Restructuring
Joe Conder	Mayer Brown	DLA Piper	Private Equity
Gerold Jaeger	Clifford Chance	DLA Piper	Private Equity
Geoff O'Dea	Goodwin	Fried Frank Harris Shriver & Jacobson	Restructuring
Trevor Soames	Quinn Emanuel Urquhart & Sullivan	Geradin Partners Limited	Private Equity
Christopher Howard	Sullivan & Cromwell	Gibson Dunn & Crutcher	Restructuring
James O'Donnell		Gibson Dunn & Crutcher	Funds
Paul Quinn	Kirkland & Ellis	Herbert Smith Freehills	Restructuring
Alexander Wood		McDermott Will & Emery	Restructuring
Wessen Jazrawi	Hausfeld	Mishcon De Reya	Private Equity
Paul Johnson	Baker McKenzie	Morgan Lewis & Bockius	Private Equity
Alexander Israel	Cooley	Morrison & Foerster	Private Equity
Kirsty Harrower	Troutman Pepper Locke LLP	Norton Rose Fulbright	Private Equity
Veronica Pinotti	White & Case	Norton Rose Fulbright	Private Equity
Praveen Reddy	Katten Muchin Rosenman	Orrick Herrington & Sutcliffe	Restructuring
Delphine Jaugey	Skadden Arps Slate Meagher & Flom	Proskauer Rose	Funds
Clare Cottle	Akin Gump	Proskauer Rose	Restructuring
Bernard Amory	Jones Day	Retired	Private Equity
Dominic Farnsworth	Troutman Pepper Locke LLP	Shoosmiths	Private Equity
Declan O'Sullivan	Dechert	Simmons & Simmons	Funds
Danielle Hirsch	Morrison & Foerster	Simmons & Simmons	Private Equity
Kay Morley	Dechert	Simmons & Simmons	Restructuring
John Daghlian	Akin Gump	Travers Smith	Funds
Karen French	Squire Patton Boggs	Unattached	Private Equity
Paul Lyons	Goodwin	Unattached	Private Equity
Mandip Englund	Fried Frank Harris Shriver & Jacobson	Unattached	Restructuring
Jean-Christian Six	A&O Shearman	Unattached	Funds
David Stone	A&O Shearman	White & Case	Private Equity
Dan Reavill		White & Case	Private Equity

Let's talk

To discuss any of the findings from this report, or to gain tailored insight into hiring and movement within your specialist area, please reach out to:

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