



Druces & Attlee

"At one stage, 10-15 years ago, we were the recruiting ground for Linklaters, which irritated me greatly," says Druces & Attlee joint managing partner Richard Monkcom.

Since then the City-based firm has made a great effort to hone its retention policies to a cutting edge, rivaling and outpacing even some of the trendiest of firms. Druces introduced the associate career level for lawyers in 1994, a mentoring programme for its associates a few years ago, flexible remuneration for fee-earners that is not to PQE level, and the firm recently launched full staff and partner feedback mechanisms.

"People like staying at the firm," says Monkcom. "Probably these days we'd be disappointed if we didn't keep on 75 per cent of our trainees."

The improved retention may also owe something to the firm's cultural philosophy. "We're certainly becoming more commercial, but we don't want growth and to make money at all costs," adds Monkcom.

His co-managing partner Paul Goward puts it this way: "We're a friendly, open firm and want to grow without compromising that."

Indeed, growth is on the agenda at Druces. Currently numbering 13 partners, the firm intends to grow to an ideal size of around 25 partners in three to five years. Druces recruited four fee-earners in the past year and two partners, including the former head of Hextalls' commercial department Mark Harden.

The biggest department, and a traditional driver of growth, has been Druces' commercial property team of six partners, making up around half of turnover.

Goward claims that, in around 1996, Druces practically invented syndicated private client investments - the forerunner to real estate investment trusts.

On the corporate front the firm has more plans of great expansion, building its AIM and corporate advisory practice.

Druces' private client department jettisoned the matrimonial practice 10 years ago and is now focused on more of a tax-led service for high-net-worth individuals in the City.

Turnover in the past year has grown by around 10 per cent, while profit per equity partner rose by slightly more than that figure. The firm may have been around since 1767, but its future is looking bright.

Managing partners: Richard Monkcom (top) and Paul Goward

Turnover: Approximately £6m

Number of partners: 13

Number of equity partners: Nine

Number of fee-earners: 29

Main clients: Hendersons Global Investors, Moss Bros, Dogs Trust, The Deep, GFK/NOP

Practice areas: Property, corporate commercial, litigation, private client

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Section:

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