

PROFILE

Ex-Schroders head Neate joins Kirkland & Ellis

IBA president-in-waiting named of counsel

The London office of Chicago's Kirkland & Ellis has hired the former general counsel of Schroders Francis Neate as of counsel.

Neate is also due to be elected president of the International Bar Association in October, and the new jobs will be the start of what he describes as his fifth legal career. He spent 30 years at Slaughter and May, first as a corporate lawyer, then in banking and lastly as head of litigation, and then seven years as general counsel of Schroders. He will now combine his role as IBA head with an of counsel position in the 40-lawyer London practice of Kirkland.

'I've done prospectuses, I've done syndicated loan agreements, I sat in on the invention of the currency swap in 1977,' he said. 'I've done it all, and I've forgotten it all too.'

Neate retired from Schroders last year and was replaced by the former Barclays head of

lending syndicate going. He was also the driving force behind several of Slaughter and May's international relationships, including Hengeler Mueller.

'Everything is dictated to you by your practice,' he said. 'I happened to have clients who were in the international arena and that's why I got invited to my first IBA conference.' In 1979 one of Neate's fellow partners was due to speak on bank secrecy at the IBA conference in Zurich. He was forced to drop out and Neate took his place. 'I never delivered the speech because they had planned the session so badly that by the time they got to English law we had all had enough. But I got my appetite whetted,' he said, 'and they have improved a lot since.'

From then on he became actively involved in a succession of roles including assistant treasurer, chairman of the banking committee,

chairman of the section on business law, vice-president and, from 1 January 2005, president. Neate is unopposed, so the vote at the IBA conference in Auckland is a rubber stamping exercise.

For Kirkland, the international element clearly appealed. 'Hiring him is an easy way for us to demonstrate our international profile,' Stuart Mills, head of Kirkland's London office, said. 'There are ways of being an international firm without having an office in Timbuktu.'

Neate's hire also gives Kirkland a senior figure on English law in an office that has eschewed a senior English lateral. His diverse career leads inevitably to descriptions of Neate as the 'classic Slaughters generalist', while one secretary at his old firm remembers him simply as 'a bloody nice bloke'.

Neate has known Kirkland since his days at the University of Chicago, and when he was at Slaughters he helped Stuart Mills and Sam Haubold – the founding partners of Kirkland's City practice – to establish the office. His affiliation to the firm also ties in with the 2006 IBA conference – his final one as president – that is due to be held in Chicago.

Then we'll find out whether he has a sixth career up his sleeve.

Richard Lloyd



'The main function for me at Kirkland is to help the firm raise its profile, particularly in Europe.'

Francis Neate, Kirkland & Ellis

legal, Howard Trust. Now he says the attractions of Kirkland are manifold. For one, he thought that a US firm would benefit more from his position with the IBA than an English firm. 'The City firms are already well established in the IBA and in the European market, which is the root of the IBA,' he said. 'On the whole, with one or two exceptions, the American firms aren't.'

He expects that his role with the IBA will help spread Kirkland's brand globally. 'I think that the main function for me at Kirkland & Ellis is to help the firm raise its profile, particularly internationally and particularly in Europe,' he said. 'I think that will happen more or less automatically because of my IBA involvement.'

Neate's international pedigree is substantial. He acted for the Bank of America in the 1970s when it had its hand in almost every major