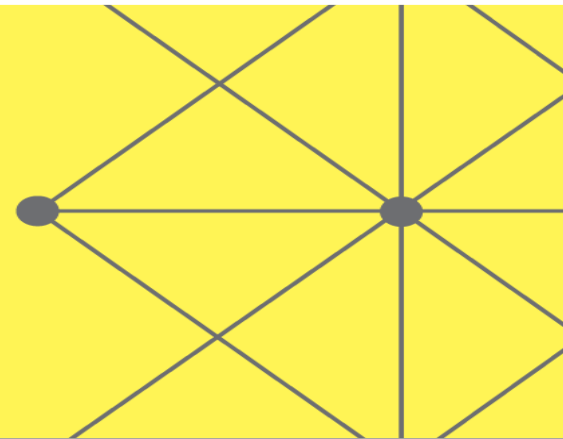


Joined up thinking.



**Setting up in Ireland:
Issues for International Professional
Services Firms**

Seminar Report

September 2017

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Introduction

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The UK vote to leave the EU has prompted many professional services firms, including law firms, to consider setting up an operation in Ireland.

At least 22 financial services businesses are already actively considering a move to Dublin according to EY's Brexit Tracker (as reported in the FT), and their international law firms are considering following suit. Indeed, so far more than 1000 UK solicitors have applied for registration in Ireland in 2016 and 2017 – which is more than ten times the usual level of applications.

They are doing this for a number of reasons: to seek to retain vital access to the EU market, institutions and workforce, and to maintain legal privilege in European competition investigations; to follow banking clients; or simply to take advantage of the potential opportunities Ireland offers as a place of significant growth for the future - regardless of a hard or soft Brexit.

But what are the realities of setting up a professional services firm in Ireland? Why would a firm consider doing it, and what are the legal, tax, regulatory, immigration, recruitment and other commercial considerations, such as property costs, for professional services firms looking to establish an operation in the Emerald Isle? Also, what steps can firms take at the outset to protect their new and growing operations in Ireland from key risks, liabilities and potential partnership disputes?

These topics and more were discussed by an expert, multi-disciplinary panel at the Professional Practices Alliance interactive breakfast seminar on Wednesday 20 September 2017, with the panel chair and partnership and employment law specialist Clare Murray of CM Murray LLP navigating the audience through some of the key steps in the journey a professional service firm may need to take if setting up in Ireland.

Sitting on the panel were: UK & Ireland recruitment specialist, **Portia White of Fox Rodney Search**; Irish Commercial & Partnership law specialist, **Bernadette Quigley from the Irish Bar**; Irish regulatory specialist, **Barry Magee of McDowell Purcell**; UK partnership law specialist, **Corinne Staves of Maurice Turnor Gardner LLP**; Irish employment and immigration law specialist, **Colleen Cleary of CC Solicitors**; UK Regulatory specialist, **Iain Miller of Kingsley Napley LLP**; and Irish and International Tax specialist, **Andrew Quinn of Maples and Calder**.

This report draws together the written contributions of each of the panel members and summarises in the conclusion the key themes and issues that came out of the interactive discussion.

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Practising as a solicitor in Ireland

McDOWELL PURCELL



Barry Magee, McDowell Purcell¹

Statutory basis

The profession of solicitor in Ireland is regulated by the [Law Society of Ireland](#). The relevant legislation is the Solicitors Acts 1954 – 2002² together with various Statutory Instruments made under that legislation.

Qualifying as a Solicitor

To qualify or practise as a solicitor in Ireland you must be registered with the Law Society. For lawyers qualified outside of Ireland, there are four possible routes to practising in Ireland:

1. *England/Wales/Northern Ireland solicitors*

Solicitors whose first place of qualification³ is England and Wales or Northern Ireland can apply for a [Certificate of Admission](#). There is no requirement to sit any examinations in the Qualified Lawyer Transfer Test.

2. *EU Member State Lawyers*

Nationals of a Member State of the EU who are qualified to practise as a lawyer in their home jurisdiction may register as a foreign qualified solicitor under the Establishment Directive (98/5/EC).

This does **not** mean that you are an Irish qualified solicitor or that you are on the Roll of Irish solicitors.

Where a Registered Lawyer can show that they have ‘effectively and regularly’ pursued ‘an activity in the law of the State’ for a period of three years they can [apply](#) to be admitted as a solicitor in Ireland.

3. *Qualified Lawyers Transfer Test*

Lawyers from certain jurisdictions can apply for a [‘Certificate of Eligibility’](#). These are jurisdictions that have a reciprocal arrangement with the Law Society. As part of the

¹ McDowell Purcell act as legal advisors to the Law Society of Ireland and the Legal Services Regulatory Authority.

² The main acts are the [Solicitors Act 1954](#), [Solicitors \(Amendment\) Act 1960](#), [Solicitors \(Amendment\) Act 1994](#), [Solicitors \(Amendment\) Act 2002](#), and the [Civil Law \(Miscellaneous Provisions\) Act 2008](#).

³ This also applies to persons whose subsequent place of qualification is England and Wales or Northern Ireland and they have three years post qualification experience.

application, a lawyer can apply for exemptions from the core subjects on the basis of the applicant's relevant PQE. Once you receive your Certificate, an applicant is required to sit [exams](#) in the subjects in which they have not been granted exemptions.

4. All Other Lawyers

If a lawyer does not fall within any of the above categories, they must qualify in the normal way.

Practising Certificates

In order to practise as a solicitor in Ireland it is necessary to take out an annual Practising Certificate⁴. As part of this process, the solicitor must hold professional indemnity cover from a qualified insurer⁵. A Practising Certificate may issue with or without conditions attached.

Setting up in Practice

In order to open a practice in Ireland you must meet certain requirements of the Law Society⁶. You must:-

1. Hold a current practising certificate.
2. Obtain professional indemnity cover from a qualified insurer.
3. Complete and return a 'Commencement in Practice form'.
4. Obtain a confirmation of cover form from your insurance broker.
5. Choose an 'accounting date' for your practice for the purposes of the Solicitor's accounts regulations.

All solicitors in practice are required to comply with the [Solicitors Account Regulations](#) and furnish an annual Accountants Report.

Forms of Practice

Currently there are only two forms of practice available to solicitors. You can practise as a sole practitioner/principal or as a partnership. There is no provision in Irish law for solicitors to limit their personal liability. All partnerships are governed by the [Partnership Act 1890](#) as amended. [Part VI](#) of the Solicitors Act 1954 (as amended) governs who is qualified to act as a Solicitor.

Of particular relevance are:-

- [S.59](#) which prohibits a solicitor from acting as agent for an unqualified person, i.e. someone other than a practising solicitor,

⁴ See the [Solicitors \(Practising Certificate\) Regulations 2016](#).

⁵ A Statutory Instrument is passed each year that sets out the minimum level of cover for the coming year. See [SI 389 of 2017](#) for the current year requirements.

⁶ See the Law Society booklet '[Setting up in Practice](#)'

- [S.62](#) which prohibits any reward being paid to any person who is not a solicitor for the introduction of business, and
- [S.64](#) which prohibits bodies corporate from acting as a solicitor and makes bodies corporate 'unqualified persons' for the purposes of S.59 and other sections of the Act.

By way of exception to the above, regulations were made in [1988](#) that permit a solicitor to share professional fees with 'a duly qualified legal agent in another country'. This phrase is not defined.

Proposed Changes to Regulation:

Recent legislation – [the Legal Service Regulation Act 2015](#) – provides for a new Legal Regulator that will take over some regulatory functions from the Law Society.

The Act also provides for the possibility of new business structures:

1. Legal Partnerships, which are a partnership formed between barristers, or between a solicitor and a barrister.
2. Multi-disciplinary Partnerships, which are a partnership formed between a legal practitioner – solicitor or barrister, and a non-legal practitioner for the provision of legal and non-legal services.
3. Limited Liability Partnerships, which remove personal liability of the partners. This will only be available to traditional solicitor partnerships and Legal Partnerships.

These parts of the Act have not yet been commenced and the new Authority is preparing reports for Government on some aspects of these new business models⁷.

It is expected to be some time before they are commenced.

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⁷ See the Legal Services Regulatory Authority [website](#) for the latest developments.

The UK Regulatory Aspects

Iain Miller

Kingsley Napley LLP

Kingsley
Napley



There have been several reports in the press about large numbers of solicitors qualified in England and Wales placing themselves on the roll in Ireland as a response to the UK's decision to leave the European Union. Solicitors qualified in England and Wales and Northern Ireland simply need to complete a form and pay a fee. For completeness, solicitors in Scotland need to take a transfer test.

The strong historic ties between the United Kingdom and Ireland have meant that it has always been straightforward to cross-qualify. This arrangement pre-dates either State joining the EU and has nothing to do with EU directives on the mutual recognition of lawyers. The question is therefore whether qualification in Ireland will assist in maintaining rights to practise in the EU by UK solicitors.

It does not of itself help in relation to the Establishment Directive or the Lawyers Services Directive as these would also require citizenship of an EU state. In addition, the ability to work in Ireland or other parts of the EU after Brexit will be determined by the more general settlement on free movement. There is a possibility that qualification in Ireland would assist in relation to a UK qualified solicitor being able to practise before the European Court of Justice. Article 19 of the Statute of the Court of Justice only imposes the requirement that a lawyer must be "authorised to practise" in an EU jurisdiction. However, this seems likely to require more than mere qualification and the need to demonstrate an actual practice in Ireland.

The practical reality is that the ease by which solicitors qualified in England and Wales can be admitted to the roll in Ireland means that it may be worth doing in any event, just in case. Added to this, the likely future divergence of the English and Irish qualification regimes may mean that the current arrangements are changed, and cross-qualification becomes more difficult.

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Tax and regulatory considerations for setting up in Ireland and abroad



Corinne Staves

Maurice Turnor Gardner LLP

A firm's structuring decisions usually follow the tax and regulatory constraints and advice.

There can be any number of tax and regulatory constraints, depending on the jurisdiction in question. One common regulatory constraint is that the partners cannot share profits with people who do not have the necessary local qualifications or regulatory permissions (or entities controlled by such non-qualified persons). This can present challenges for international professional services firms which promote a collegiate, team-focused culture across their international network, and for which the concept of global profit sharing is at the heart of their ethos.

In such circumstances, firms first calculate each global partner's notional 'global profit share'. Partners are then allocated profits from their local entity to the extent of that profit share. It is unusual for the local profits to be precisely the correct sum to allocate all local partners an amount of profit equal to their global profit share, although sometimes this can be made possible by means of intra-group payments under services agreements. More commonly, there is either too much or too little profit locally. Too little, and partners can be 'topped up' with profits from the firm's main entity, of which most partners are also a member. (This entity's profits tend to derive from services fees paid for use of central services, such as BD, IT and HR, and use of the firm's brand). If there is too much profit locally, the firm tends to appoint 'valve partners' who receive some or all of their profits from the local entity. Of course, those partners must comply with local regulation as they are true partners. Sometimes serving as a valve partner changes a partner's personal tax status and/or liability to taxes, so 'tax equalisation' provisions are often negotiated.

If the regulatory constraints also prohibit the exertion of control or influence over a local entity by the firm's headquarters in another jurisdiction, or local partners cannot participate in the central firm entity for some reason, mechanisms can be put in place to achieve voting equivalence. In many cases, this has to rely on trust, as formal requirements to vote in accordance with firm policy would probably fall foul of the regulatory barriers.

Finally, in some cases partners have to operate through an unlimited liability undertaking, when the rest of the partners in the international network benefit from working through limited liability entities. Firms sometimes put indemnities in place to give exposed partners some comfort, although these offer little comfort if the firm has faced an Armageddon claim and is insolvent. In some cases, the other partners are prepared to offer personal indemnities, applying an 'all for one and one for all' mentality. While honourable, this

fundamentally undermines the limited liability structure that was put in place, and provides desperate creditors with an incentive to advance claims against individuals.

More enlightened firms implement lifeboat arrangements. In effect, a covenant whereby the partners promise to compensate the family of a partner personally bankrupted by the failure of the firm. By supporting the family, the funds are not available to the bankrupt partner's creditors. The sum is pre-agreed in advance, so non-bankrupted partners have a maximum capped liability, but in any event as the sum is quantifiable this is usually now insured.

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Key considerations for hiring partners and associates in Ireland



Portia White, Fox Rodney Search

Historically, the Irish market has been seen as a small local market with limited movement. However, this has changed in the last decade with the arrival of a number of international firms and the trend looks set to continue with Brexit creating a new impetus for Dublin office launches.

Early entrants were some of the insurance specialists such as Beale & Co, Fishburns (presently DWF), followed by the major offshore firms such as Maples and Calder and Walkers and also international firm Dechert. More recent entrants have included additional insurance specialists, Kennedys, DAC Beachcroft and Berrymans Lace Mawer. Eversheds Sutherland entered Dublin in 2006 when Irish firm O'Donnell Sweeney became part of the Eversheds' international network.

Since it was announced that the UK is to leave the European Union, we have seen a number of international firms explore the launch of a Dublin office, with Pinsent Masons being the first international firm to launch since Brexit was announced. All of these firms have entered the market with strong sector focus e.g. financial services, funds, aviation finance or insurance. Pinsent Masons is launching this month with a team of three partners focusing on Corporate, Technology and Funds. More recently Covington & Burling has announced their launch focusing on life Sciences and technology currently with one Partner. Simmons & Simmons has also just launched focusing on funds initially with one Partner.

In our experience, some of the key considerations and expectations for a potential new entrant centre on the following:

- **Strategy:** a comprehensive strategy regarding the opening and this should be aligned to the firm's overall global strategy;
- **Cost of entry:** the high cost of laterals. Potential laterals will expect to be compensated for the risk involved in leaving their own firm and levels of remuneration are not always linked to the size of their practice;
- **Commitment fears:** There will also be a concern by laterals that the new entrant may not be committed to the Dublin market in the long term, and this will increase the lateral's desire to be rewarded adequately for the perceived risk involved in joining a start-up;
- **The structure of the office and the relationship with Head Office:** whether the firm is financially integrated and the extent to which the local firm is integrated with the wider network;
- **The importance of the first hires** – as in any market, these early hires will determine the success of the office.

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Issues for professional services firms opening an office in Dublin

Colleen Cleary

CC Solicitors



The Irish Market - Partnership Disputes and Statutory Protections for Partners

The legal market in Ireland is relatively niche with Dublin being the main hub for legal work. Statistics in this area suggest 34% of the available legal work is undertaken by the top 6 firms in Dublin; the next 10 mid-tier firms have a 12% share of the work; 21% of work being undertaken by other firms in Dublin and 34% remainder across the regions.⁸ The legal market suffered a significant recession. However, the last 4 years has seen growth and a return to profitability.

As a result, there is an increase in movement of partners between firms and partnership disputes are on the rise. Any partnership dispute will require a detailed analysis of the Partnership Deed, which might contain atypical clauses relating to confidential information, garden leave, non-solicitation and non-compete clauses, as well as financial arrangements for departing partners. The courts in Ireland have demonstrated that they will enforce restrictions relating to the non-solicitation of customers, clients and key employees. Traditionally, courts are less likely to want to enforce non-compete provisions preventing a departing partner from working for a competitor. The courts are however willing to grant springboard injunctions preventing a departing partner from using confidential information to assist in the development of their new business, etc. Most partnership deeds are subject to arbitration and are rarely litigated in civil courts. They are very high octane and stressful for all parties involved, but despite the initial exchange of legal correspondence and positioning, most cases will settle and resolve without judicial interference.

There are other statutory protections for partners that may be of relevance in the context of such a dispute. Partners enjoy whistleblowing protection under the Protected Disclosure Act 2014, due to the broad definition of “worker” which would include a partner. The aforementioned legislation prohibits penalisation resulting from a protected disclosure and allows injunctive relief to be sought. If the complaint is upheld, compensation up to five years gross remuneration may be awarded.

The Employment Equality Act 1998 (as amended) prohibits discrimination on 9 grounds, including but not limited to gender, family status, disability and race and can result in compensation of up to two years gross remuneration being awarded. There are no leading

⁸ Outsouce, Hambleden House, 19-26 Lower Pembroke Street, Dublin 2

cases on gender discrimination for partners exiting a business although anecdotally, there would be a potential basis for one in circumstances where the female/male ratio of equity partners in professional service practices remains male-dominated. Age discrimination provisions are similar to the UK, in that a retirement age may be set provided the employer has a legitimate aim for doing so and it is proportionate and appropriate. Some of the large law firms have a retirement age of 55 on the basis that this policy allows younger partners to come through. However, while this might be a legitimate aim, it may not be proportionate and is subject to challenge in circumstances where it is not justified to force a partner to retire at 55 if they had only been made an equity partner at age 49. The most significant aspect of a discrimination claim, is that it can be used as a negotiating tool and means that, even in the context of a settlement, a payment can be paid tax efficiently as damages.

UK Lawyers on the Move

It is interesting that since Brexit, more than 1,100 Lawyers from the UK have joined the roll of Irish Solicitors although less than a quarter have taken up practising certificates.

The legal systems are very aligned due to the historical relationship: English speaking, common law, similar institutions, adoption and application of EU law. However, Ireland has a written Constitution, which is fundamental to the interpretation of law and enshrines the right of an individual to a fair hearing.

UK lawyers currently enjoy special status within Ireland and vice versa. The basis for this is outside of EU law and appears to stem from the Ireland Act 1949, designed to treat the Irish the same as commonwealth citizens. This is further facilitated for solicitors under rules of an EU directive 89/48/EC, which provides that solicitors who have qualified in England and Wales and Northern Ireland are permitted to undergo a simple process that, when completed, allows them to practise as solicitors in Ireland.

Solicitors who have qualified in Ireland can transfer with similar ease to the roll of solicitor in Northern Ireland and England and Wales.

The current regime remains friendly to UK counterparts, and the only reason to change is to adapt to Brexit and to the fact that UK citizens may at some point in the future no longer be EEA nationals with the automatic right to take up employment in Ireland.

In general, non-EEA nationals must have an employment permit to work in Ireland although there are certain “Ineligible Categories of Employment” where an applicant may not apply for employment permits. “Legal Associate Professionals” are within the prohibited list, although applications can still be considered for non-EEA solicitors/lawyers in circumstances where a solicitor has specific experience/skills in an area of law, in respect of which there is a shortage. While there is an appetite to maintain arrangements between Ireland and the UK, it will not come without its challenges, and may need new legislation to preserve the agreement between the two countries, presumably subject to EU sanctions.

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Irish partnership law

Bernadette Quigley, Barrister

Irish Bar

The law of partnership in Ireland is a combination of statutory provisions (the Partnership Act 1890 is still the principal piece of partnership legislation in Ireland) and the common law, with the result that there are considerable parallels between the law in Ireland as it relates to partnerships and that in England and Wales. Certainly, key business protections for firms operating in Ireland are broadly similar to those available in the UK, and common protections usually enshrined in partnership deeds such as provisions for notice periods, garden leave and partner restrictive covenants are clearly recognised in Ireland as they are in England and Wales.



However, there are some areas of significant and interesting difference in terms of the extent to which such protections may be enforced. For example, Irish courts have indicated a significantly greater degree of reluctance than their English counterparts to enforcing post-termination non-compete clauses. However, this does not negate the general availability of relief (including injunctive relief) against those who seek to ignore their obligations either under a partnership deed or a contract of employment.

Moreover, protections such as the grant of springboard injunctions have, in principle, been embraced by the courts where necessary, to deal in a fair and just manner with the consequences which may flow from either an employee acting in breach of contract or fiduciary duty, or a partner acting in breach of his/her obligations to the partnership. This is wholly different in character and separate from any injunction which might seek to enforce a restrictive covenant.

Although there is not the breadth of decided cases in Ireland as there is in England and Wales, issues which have exercised the Irish courts on an on-going basis include the definition and existence of partnership, the determination of the status of salaried partners and the extent to which post-termination restrictive covenants may be enforced.

However, litigating partnership disputes remains a challenging prospect in light of extraneous market considerations. Reputational issues, which are of great significance in a relatively small market, often greatly influence tactical decisions as to how best to tackle disputes. In that context, having an appropriately drafted arbitration clause in any partnership agreement can often prove beneficial to those seeking to resolve a partnership dispute, not least because of the privacy that forum can afford the participants to any such dispute.

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Why Ireland? The commercial landscape for international firms considering setting up an office in Dublin

Andrew Quinn

Maples and Calder, Dublin

MAPLES



Commercial Landscape

Dublin has a significant number of long established and highly experienced domestic law firms. There has been significant property development in recent years resulting in high quality commercial office space in Dublin. The Irish economy has recovered strongly, and Ireland has been the fastest growing economy in the Eurozone since 2013. Ireland has a highly skilled and educated workforce, and the youngest population in Europe with a third of the population under 25 years old.

Maples and Calder

Maples and Calder was one of the first international firms to set up in Ireland, celebrating its eleventh year in Dublin in 2017. Maples and Calder has a significant operation in Dublin, with a headcount of over 400 between the law firm, MaplesFS, fund administrators and hosted AIFM, MPMF. Maples and Calder is a full service corporate law firm, advising on Irish tax, finance, funds, corporate, insolvency and restructuring, litigation and commercial property law.

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More Views from the Seminar

Wonu Sanda

CM | MURRAY

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There was a palpable buzz at the packed Professional Practices Alliance “Setting up Ireland” seminar on Wednesday 20 September 2017. Arguably this echoed the general expectation in the UK professional services market that Ireland will likely be one of the key EU-based destinations that international firms who are



looking to Brexit-proof their businesses will want to base an office. Ireland has a lot to offer, including its close geographical and historical connection to England, but it also bears some distinct differences and key factors need to be considered before firms take the plunge. The main discussion points from the seminar are discussed below.

Ireland is a small market – so businesses need a big focus on credibility

One difference is that the Irish market is a small and hard market to break into. It was therefore emphasised by the panel members that it would be key to the success of any business considering setting up in Ireland, to take the time to establish their credibility (which could take a number of years), not take shortcuts and ensure they invest in a sustainable strategy and experienced and where necessary indigenous hires. This can be difficult, as most partners in Irish firms feel that they are in a top firm already, and may need bigger incentives to be persuaded to move to an international firm, which could equal larger entry costs. More of the key considerations for hiring in Ireland is highlighted by UK & Ireland recruitment specialist, Portia White of Fox Rodney Search on page 10.

Selecting the right locality is another key decision that firms considering setting up in Ireland will face. In Dublin’s legal sector, there are three core locations where firms are based: Dublin II, which is the heartland of the legal sector; and the Docklands and the Grand Channel area, both of which are relatively new areas. One opportunity highlighted was the potential for professional services firms to sublet some space from the bigger financial services and social media companies, who have recently been leasing bigger spaces than their current need.

Firms should not make the mistake of thinking that all insurance is equal in Ireland

For legal firms seeking to set up in Ireland, another concern (and financial liability) will be the Law Society of Ireland’s Professional Indemnity Insurance (PII) requirements. It should not be assumed that worldwide insurance previously arranged by a parent firm could be relied upon. In Ireland, firms are required to obtain specific PII coverage from one of a panel of pre-authorised insurers. Neil Pointon of Howden suggests that for those firms that are already regulated by the SRA, they may look to circumvent the associated costs of such additional insurance and help prevent gaps in coverage by seeking an insurer who is both

authorised as a Participating Insurer in Ireland as well as in England & Wales, for examples, CV Starr, Axis and Allianz.

Are Anglo – Irish mergers or takeovers a possibility?

If a firm does not want to test its luck by setting up an office in Ireland on its own, could it achieve its objective instead by way of a merger or takeover of an Irish firm? This may be an option, however law firms should bear in mind a few points. Firstly for regulatory purposes, solicitors operating in Ireland can only do so as an 1890 Act partnership, which means unlimited liability. However, under proposed legislation there may in future be a potential limited liability “wrapper” available to Irish 1890 partnerships – it is proposed that in all other respects, including the exemption from statutory disclosure of financial accounts, these 1890 partnerships would remain the same. Secondly, law firms currently in Ireland can in general only practise with other solicitors and cannot practise with non-legal persons. In the legislative pipeline there may potentially be a future option for solicitors and barristers, and solicitors and other professions, for example accountants, to set up in partnerships. Barry Magee of McDowell Purcell sets out the proposed new legislation on page 4. These regulatory requirements leave incoming law firms to the Irish market, including those with merger or takeover ambitions, with a decision to make, on whether and how to operate a legal business structure in Ireland which may be different to the business structure of the main international firm. Corinne Staves discusses on page 8 potential contractual options (including indemnities and local value partners) that firms may have to give comfort to local partners who are required to operate under the Irish unlimited liability partnership model. For other professional services firms there may be other business model options.

In practice, Portia White revealed that in her experience although there have been some enquiries about Anglo Irish mergers, nothing has yet emerged. One reason suggested for this is that most Irish firms prefer to be in control of their own destinies, and may be reluctant to enter into mergers at this stage, where they perceive that the international firm will wish to control its Irish operations, and may wait to see what the lie of the land will be post-Brexit.

Protecting your firm once it has been set up in Ireland

After setting up an office in Ireland, hiring new partners or moving existing ones to Ireland, building up key relationships and a credible business in the small market, what can a firm do if partners seek to move on (or are poached)? What protection does Irish law offer in this regard? Bernadette Quigley, a barrister of the Irish bar sets out on page 13 the key restrictive covenant protections usually provided for in partnership deeds, including non-compete, non-solicitation and non-poaching of staff restrictions. However, firms should bear in mind Irish counsel’s view that the Irish courts may be less keen than their UK counterparts (although this has yet to be tested in the courts) to enforce non-compete

restrictions without clear evidence of that partner's personal relationships with clients of the firm, which could damage the firm if they were not restrained. It was highlighted that much of the partnership litigation which may relate to partners leaving and joining competing firms is generally kept out of the glare of the courts, with firms tending to have arbitration clauses to keep their matters confidential. As reputation is everything in the Irish market, disputes are kept under the radar – which could be a positive thing for many incoming firms.

A special relationship

Members of the panel concluded that the rhetoric around Brexit and the future of UK based businesses has thus far been more unjustifiably negative, and it is likely that the UK will continue to be a hub for financial, legal and other professional services businesses. However, to the extent that Ireland will be an EU jurisdiction of choice for businesses, hope was expressed that this could also prove to be complimentary opportunity to for the UK, having regard to the UK's special relationship with Ireland, stemming from historical synergies including a common law system and similar institutions, more on which is set out by Colleen Cleary of CC Solicitors on page 11.

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About the Professional Practices Alliance

The Professional Practices Alliance is a non-exclusive alliance of independent experts, each with their own specialist areas of expertise and experience. We advise in key areas including partnership, employment and corporate law, tax, accounting and compliance.

www.professionalpracticesalliance.com

Twitter: @PartnershipAlln

About our members:

Buzzacott Chartered Accountants

Specialists with years of experience in working with mid-tier professional practices, advising partners in firms of solicitors, patent attorneys, architects and chartered accountants.

www.buzzacott.co.uk

CM Murray LLP

Specialises in UK partnership and employment law, with particular focus on advising law firms and other professional services firms, and their partners in partner exits, team moves, restrictive covenants and cross border partnership disputes.

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Maurice Turnor Gardner

Advises professional partnerships, LLPs (including fund managers structured as LLPs) and other professional practices on a range of issues.

www.mauriceturnorgardner.com

Hierons LLP

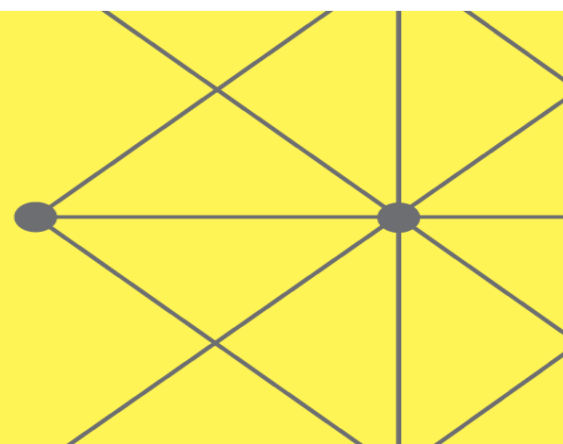
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