

9 June 2008

FIRM PROFILE
MAPLES TEESDALE

Managing partner:

Mark Bryan

Turnover: £4.65m

Number of partners: 9

Number of lawyers: 27

Number of fee-earners: 27

Main practice areas: Property (construction, property litigation)

Key clients: the US government, RREEF Real Estate, Phoenix Assurance, RSA CLS Holdings, Lloyds TSB

Number of offices: One

Location: London

By Luke McLeod-Roberts

Maples Teesdale has origins dating back some 200 years. Former prime minister Benjamin Disraeli did his articles with the outfit in 1821, while in 1865 it opened an office in Paddington devoted entirely to the Great Western Railway.

But from traditional origins, Maples Teesdale has become a modern, West End firm that is now focused entirely on the commercial property sector. "It was the principal strength of the business," explains managing partner Mark Bryan.

The business is now split roughly a third each way between lettings, sales and purchases and development work, with the balance made up by other areas such as secured lending.

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Mark Bryan, Maples Teesdale

One of the firm's key clients in this last area is Lloyds TSB. A client for the past five years according to Bryan, although he says the relationship has "become stronger during the past 12-18 months".

New client wins in the past year have included National Bank of Dubai, which Maples Teesdale advised on an investment project in Hammersmith, Personal Storage, Stena, the accountants Baker Tilly and the Deutsche Bank property investment fund RREEF Real Estate. Bryan and assistant Louise Jones even picked up work from the US government, acting on the sale of 20 Grosvenor Square, working opposite Howard Kennedy.

The firm has been approached by many larger competitors, including Eversheds, about a merger, but Bryan says: "It would only work if it could make us better at what we do." And, he says, for now, the firm is keen to retain its independence.

Bryan admits that as a niche property outfit, Maples Teesdale may be quite exposed and says that he is adopting a "cautious approach", and a "fairly tight cost base".

Despite choppy waters ahead, Bryan says the major challenge is to maintain the firm's ethos as it expands. "I want it to be recognised as the leading niche property firm in England and Wales," he says. "We'll need to grow by 50 per cent in both people and turnover in the next three years."