

Annual Report

December 2016

Headlines

- Record turnover
- Continued growth
- High levels of staff engagement
- New Maidenhead office
- LawNet Law Firm of the Year
- Halsbury Legal Award for Business Development

A year to remember

It is unlikely that any of us will forget 2016 in a hurry and the unexpected results in both the EU referendum and the US Presidential election have made the business outlook much more uncertain than it was this time last year.

Away from global and national issues, however, 2016 has been a very good one for Gardner Leader in which we continued to implement our strategy for growth.

At the end of the year we were proud to be named LawNet Law Firm of the Year.

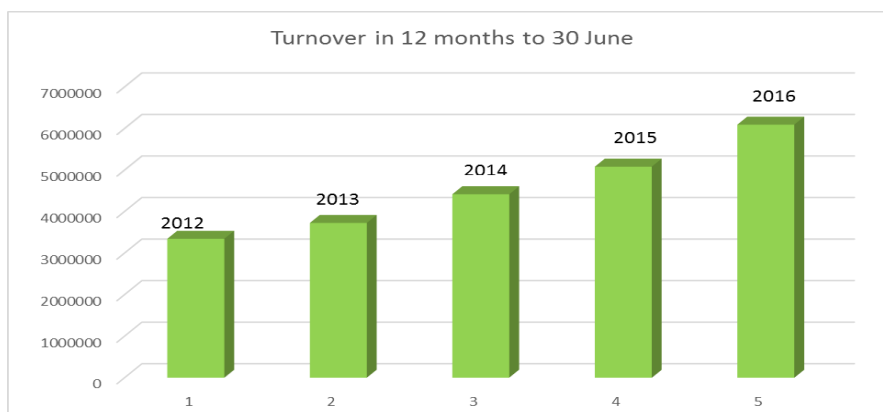


LawNet Law Firm of the Year 2016

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Financial Results



Turnover in our financial year to 30 June 2016 was approximately £6.1m, up from £5.1m in the preceding year. This 20% increase has continued a trend of double digit year on year growth

over the last few years and we are on track in 2016-17 to have doubled the turnover since 2011-12.

All five of our teams—commercial, conveyancing, family, litigation and

inheritance protection—exceeded their targets for the year, as did all three of our offices.

Turnover growth has been accompanied by growth in profitability.

People

We have added a number of very strong recruits to our team during 2016, particularly in Maidenhead which has been the focus of much of our growth strategy since the acquisition of Heath Buckeridge in October 2014. In particular we were delighted to be joined by corporate partner Diane Yarrow in January and senior employment associate Michelle Morgan towards the end of the year. In Newbury we will be joined by commercial property partner Suki Hardy in January 2017. In total we now have over 110 people, including 14 partners.

Newbury	82 people
Maidenhead	22 people
Thatcham	10 people

We now have professional directors for Finance, IT and Marketing and will be joined by an HR Manager in April.



Annual Gardner Leader Netball Tournament

Having won the LawNet Award for Excellence in Employee Engagement in 2015, we were delighted that our comprehensive annual employee engagement survey, conducted again in March 2016, showed further increases in engagement levels amongst our staff. The survey is conducted for us by an independent company on an anonymous basis.

Overall engagement stood at 93% (compared to 86% in 2015 and 77% when we first did the survey in 2011). The survey indicated that 88% of respondents expected to stay with the firm for more than

three years, and 65% for more than five years. Only 1% expected to leave in the next 12 months.

Satisfaction with various aspects of working life was also measured in the survey and produced the following outcomes (with the 2015 results in brackets):

The Organisation	97% (86%)
Customer service	99% (96%)
My Manager	95% (86%)
Working conditions	98% (87%)
Communication	91% (84%)
My team	99% (93%)

We were also pleased to see that 95% of respondents agreed (48%) or strongly agreed (47%) that the firm's values are reflected in the way people behave in the firm. Not only was this an increase from 82% in 2015, but also saw a strong shift towards 'strongly agreed' which only stood at 9% in that year's results.

Gardner Leader LLP's

team 'punches well

above its weight' and

provides 'excellent

assistance in highly

complex, multi-

jurisdictional cases'.

Legal 500, 2016

Investment

As our Maidenhead team is now almost twice as large as it was when we acquired the business two years ago, we have outgrown our previous premises and moved in December 2016 to larger and more modern premises at 7 Frascati Way, Maidenhead SL6 4UY.

During 2016, we refurbished the public areas of our Newbury offices and reorganised the layout in order to make better use of space throughout the buildings and enable us to



7 Frascati Way

accommodate larger numbers of people.

All of our offices are now linked using video conferencing facilities, which we are also able to make

available to clients and others using the cloud.

We continue to make significant investment in training and IT, including the provision of online services for clients.

Growth

The growth which we have seen in recent years has been spread across all five of our teams.

Our **Litigation** team made a deliberate move away from personal injury several years ago and now focuses mainly on commercial litigation, property disputes and contentious probate. As a result they handle a lot of London-based and international work which might not normally be associated with a firm of our size, as well as continuing to serve our local client base.

We have seen significant growth in our **Commercial** team which includes corporate/commercial, commercial property and employment. As well as the senior recruits referred to in

the People section, we have added a number of junior lawyers and paralegals to provide support and ensure that work can be dealt with cost-effectively.

The same has been true of our **Family** team, which we have restructured so that the three very experienced partners now have additional support at a number of levels.

Our **Inheritance Protection** team now handles a wide variety of complex and high value trusts as well as providing traditional wills and probate services, and we now offer those services from all three of our offices following the move of associate David Finnerty from Newbury to Thatcham.

The firm's **Conveyancing**

team continues to have a very large market share in Newbury and Thatcham, building on very strong relationships with local agents, and the amount of conveyancing work undertaken in Maidenhead is now roughly double what it was when we acquired the business in 2014.

Our five year strategy (to 2020) envisages further growth over that period, aimed at ensuring that we have the resources to make proper investment in the business so that we can continue to attract quality work and the best staff. We work closely with a management consultant and our own Finance Director to ensure that this growth is managed prudently.

December 2016

“Innovation and openness to change are at the heart of this firm. They embody forward thinking and have that rare skill of turning strategy into tangible results”

LawNet Awards citation

Awards

In 2016 we were honoured to win:

- **The LawNet Law Firm of the Year Award**
- **The Halsbury's Legal Award for Business Development**

LawNet is a group of independent quality law firms across the United Kingdom.



Halsbury's Legal Awards

We were also delighted to have been shortlisted for:

- **The Law Society's Excellence Award for Client Service**
- **The LawNet Excellence in Employee Engagement Award** (which we won in 2015)

Gardner Leader in the Community

In 2016, we selected Newbury & District Cancer Care Trust as our nominated charity and we look forward to working with them over the coming months. It is a cause which is very close to our hearts following the very sad loss of our friend and colleague, Accounts Manager Lolita

Groenewald in April of this year.

Over the last couple of years we have had a lot of fun raising money for our previous nominated charity, the Naomi House hospice. We raised a total of nearly £10,000 through a variety of activities including bake offs, a

1980s day, skydiving and lots of running.

We also support a number of other charities on an informal basis and many of our staff are involved in the community as school governors and charity trustees.

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Outlook

Like all businesses at the moment, we cannot ignore the uncertainty created by Brexit and other external factors. As yet, we have not experienced any measurable impact (other than a slight downturn in conveyancing instructions immediately after the referendum). Approaching the midpoint of our current financial year to 30 June 2017, we are so far seeing turnover growth over last year which is again in excess of 15%.

We do recognise however that in areas such as conveyancing, commercial property and corporate in particular, any significant downturn in the economy could have an adverse effect on our performance over the next year or two. We have found in the past that we have been able to mitigate the impact of such downturns through the balance of work across our teams, prudent financial management and the

commitment and loyalty of our staff.

We believe that the best approach is to continue to invest sensibly in our business and to stick to our strategy for growth, while of course keeping it under careful review in the event that circumstances change. We also firmly believe that strong relationships with clients and work referrers, as well as the high levels of engagement and commitment from our staff, offer the best defence against any economic difficulties which might arise.

Part of that is ensuring that our staff and our clients know what our approach is, which is why we have decided to issue this first Annual Report, which builds on similar reports which we have published internally over the past couple of years.



About Gardner Leader

Gardner Leader is a leading regional law firm which offers peace of mind to individuals and businesses with legal issues across Berkshire and beyond. Our clients range from first time buyers and start up companies to venture capital funds, charities and PLCs.

Our services include:

- Corporate/commercial
- Commercial litigation
- Property litigation
- Contentious probate
- International arbitration
- Commercial Property
- Residential conveyancing
- Family and children
- Inheritance Protection
- Trusts
- Employment
- Crime

We have been in Newbury since 1895 and arrived in Maidenhead in October 2014 following the acquisition of an established local firm, Heath Buckeridge solicitors. We have also had an office in Thatcham for over 40 years. We act for clients locally, nationally and internationally.