Legal Adviser Power List

2025

Beauhurst

Contents

Foreword

As we've been seeing more of in recent years, UK corporate activity in 2025 was defined by selectivity. While overall deal volumes remained subdued compared with the post-pandemic peak of 2021, investors have demonstrated a willingness to commit large amounts of capital to businesses with stable income, clear regulation, and long-term value.

According to data from the Beauhurst platform*, UK equity investment in 2025 totalled £33.8b across 6,446 funding rounds — with 0.69% of total amount raised attributable to transactions above £100m. These top deals (in terms of value) shaped the advisers that emerged as most influential during the year, and who made it onto this list.

**Data is subject to change as we finalise the numbers ahead of our annual market update, The Deal.*

Equity investment in the UK

> Buy-side mandates were typically led by large international law firms, while sell-side roles were more varied

Industries

In 2025, investors were more cautious about where they put capital. Instead of backing more speculative businesses, they focused on industries with predictable revenues and lower risk.

Beauhurst data shows that a large share of total deal value was concentrated in regulated and defensive sectors. Financial services accounted for 12.5% of the total amount invested, while life sciences represented 9.4%.

This investment pattern is reflected in the deals featured in this report, with insurers, pension risk transfer platforms, healthcare property groups, utilities, and transport infrastructure appearing prominently.

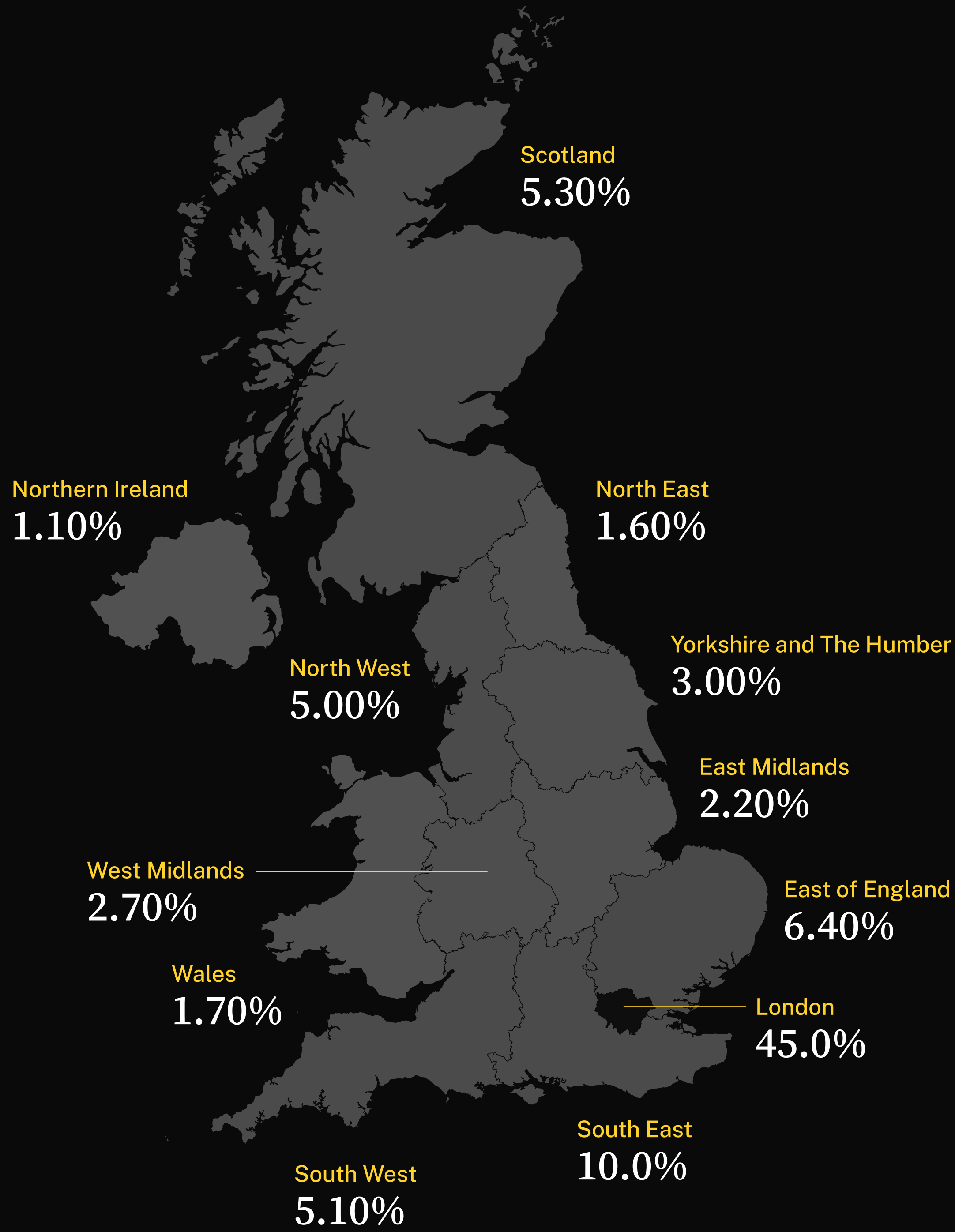
Regions

A more equitable spread of regional investment played a notable role in UK dealmaking in 2025. Beauhurst data shows that 55% of UK equity investment (by number of fundraisings) involved companies headquartered outside London, highlighting the strength of deal activity across Scotland, Wales, Northern Ireland, and other English regions.

Many of the largest transactions in regions outside of London came from companies operating in sectors such as infrastructure, energy, life sciences and industrial technology. These businesses often attracted overseas buyers, reflecting a common pattern in 2025: companies built outside of London being acquired by, or invested in by global investors.

This regional spread also shaped the legal advisory market. Buy-side mandates were typically led by large international law firms, while sell-side roles were more varied, with regional and national firms playing a key role in advising founders, management teams and local shareholders.

Map of proportional regional investment by number of fundraisings in 2025



The advisory market in 2025

> Sell-side mandates were more fragmented, highlighting the strength of regional advisory ecosystems

Mergers and acquisitions (M&As)

There were 3,488 M&As in 2025, according to our data.

Overall, The Legal Adviser Power List reflects a structurally divided market when it comes to M&As. On the buy side, a small group of global firms dominated high-value mandates, particularly in cross-border, sponsor-led and regulated transactions.

By contrast, sell-side mandates were more fragmented, highlighting the strength of regional advisory ecosystems and the continued importance of local knowledge and long-term client relationships.

Looking ahead

The deals in this report show a market that has adjusted rather than slowed down. Capital is still available, but investors are more careful about where they deploy it. Deals have also become more complex as a greater share of transactions now take place in heavily regulated sectors and involve international buyers.

At the same time, financing structures are more bespoke and investors are carrying out more detailed due diligence, increasing the amount of legal and regulatory work required to complete a deal.

Looking ahead to 2026, advisers with specialist sector knowledge and a presence across regions are likely to remain best placed to work on the UK's most significant deals.

Top M&A deals *and* key advisers

North

THE DEAL

£1.60b

In September, Assura was acquired by Primary Health Properties in a £1.60b transaction, bringing together two of the UK's most established healthcare property platforms.

Assura

Assura is a UK healthcare property specialist focused on the ownership, development and management of GP surgeries and community healthcare facilities. Operating across both property and healthcare, the business generates stable, long-term income from NHS-backed leases that typically rise in line with inflation.

ADVISERS

CMS

SIDE NOT DISCLOSED

CMS advised on the deal, using its insight across real estate, healthcare and infrastructure. CMS UK generated £711m in turnover and £228m in operating profit in 2025, supported by a broad international platform. The firm shows sustained growth over multiple years and continues to act on large-scale, multi-jurisdictional transactions involving regulated assets and long-term investment structures.

Travers Smith

SIDE NOT DISCLOSED

Travers Smith advised on the transaction, drawing on its longstanding strength in complex public and private M&A, particularly within real estate, infrastructure and regulated sectors. The firm has a reported £214m turnover in 2024, delivering £81.1m in operating profit. Classified as a 10% Scaleup using the Beauhurst Signals, Travers Smith continues to invest in innovation and capability, most notably through the spin-out of its AI platform, Jylo, into an independent technology venture.

THE DEAL

£655m

Coventry Building Society acquired The Co-operative Bank for £655m in 2025, marking one of the most notable UK banking transactions of the year.

The Co-operative Bank

The Co-operative Bank is a UK retail and commercial bank with a distinctive ethical positioning and a long operating history. In recent years, the bank has undergone significant ownership, governance and capital structure changes as it sought to stabilise performance and reposition itself within a rapidly changing UK banking market.

ADVISERS

Freshfields Bruckhaus Deringer

SELL-SIDE

Freshfields advised on the sell-side as part of its global banking and financial institutions practice. Operating in the UK through a long-established entity founded in 1999, the firm is a dominant adviser on complex, high-value and regulated transactions. Its involvement shows the technical and regulatory complexity of the deal, as well as the continued reliance on Freshfields for landmark UK financial services transactions.

Addleshaw Goddard

BUY-SIDE

Addleshaw Goddard advised Coventry Building Society on the acquisition, continuing its strong run of mandates within banking and financial services M&A. Addleshaw Goddard has expanded rapidly over the past five years, demonstrating sustained growth with 11% revenue increase in its latest accounts. Recent activity includes double-digit revenue growth in Scotland and targeted senior hires across private equity and employment, underlining its ambition to compete at the top end of UK transactional work.

THE DEAL

£400m

In September, Swiss private markets firm Partners Group acquired MPM Products for £400m.

MPM Products

MPM Products is a pet food manufacturer that makes natural, high-quality pet nutrition products for domestic and international markets. The company has benefited from sustained growth in the premium pet care industry, driven in part by increased pet ownership during the pandemic.

ADVISERS

White & Case

SELL-SIDE

White & Case advised on the legal execution of the transaction, drawing on its international M&A and financing capabilities. The firm reported £377m turnover and £176m operating profit in 2023, with a strong focus on large-scale, cross-border strategic transactions.

Clifford Chance

BUY-SIDE

Clifford Chance advised Partners Group on the acquisition, bringing its extensive experience in large-scale private equity and cross-border M&A. Clifford Chance reported £2.25b turnover and £872m operating profit in its latest accounts, employing more than 6,750 staff globally.

Top M&A deals *and* key advisers

East

THE DEAL

£755m

US private equity firm Lee Equity acquired Cooper Parry for £755m in 2025, marking one of the largest UK professional services transactions of the year.

Cooper Parry

Cooper Parry is a UK-based professional services firm offering accounting, tax, audit and advisory services. Over recent years, the firm has positioned itself as a challenger brand within the mid-market professional services landscape, targeting scale, sector specialisation and cross-selling opportunities.

ADVISERS

Addleshaw Goddard

SIDE NOT DISCLOSED

Addleshaw Goddard advised on the transaction, further cementing its position as a leading adviser on complex UK private equity deals. *This is the second time Addleshaw Goddard has appeared in the report.*

DLA Piper

SIDE NOT DISCLOSED

DLA Piper supported the deal, drawing on its global private equity and professional services expertise. The firm employs 5,953 staff globally and generated £1.5b turnover, delivering £498m operating profit. Classified as a Beauhurst 10% Scaleup and actively hiring, DLA Piper operates through an extensive international structure with 20 subsidiary entities and a significant presence across major financial centres.

Herbert Smith Freehills Kramer

SIDE NOT DISCLOSED

Herbert Smith Freehills Kramer also advised on the transaction, bringing its experience in high-value M&A and complex corporate structures. The firm employs over 4,400 staff and reported £1.29b turnover in 2024, with £438m operating profit. Recent strategic developments include international expansion through mergers, the appointment of its first Global Chief AI Officer, and continued investment in US and European partner hires.

THE DEAL

£169m

Bridgepoint Development Capital acquired Eckoh for £169m, making the company private and positioning it for further investment in product development and international expansion.

Eckoh

Eckoh is a payments security provider, serving regulated industries such as financial services, utilities and the public sector. The company works in a compliance-critical niche, allowing businesses to process secure payments while meeting the UK's stringent regulatory and data protection requirements.

ADVISERS

Mills & Reeve

SELL-SIDE

Mills & Reeve acted for the sell-side, drawing on its strong mid-market M&A and technology sector expertise. The firm employs over 1,150 staff and generated £171m turnover in its latest accounts, with £62.2m operating profit.

Cleary Gottlieb Steen & Hamilton

BUY-SIDE

Cleary Gottlieb advised Bridgepoint Development Capital on the acquisition, reflecting the firm's growing involvement in technology-based private equity transactions. The firm has recently strengthened its in-house technology capabilities through a strategic AI acquisition, with multiple reports in March 2025 highlighting its investment in legal tech to support complex, data-intensive deals.

THE DEAL

£54.0m

US-listed food distribution giant Sysco acquired Fairfax Meadow for £54.0m, expanding its presence in the UK hospitality supply chain.

Fairfax Meadow

Fairfax Meadow is a UK food distribution business supplying meat products to hospitality, catering and foodservice customers nationwide. Its established market position and national footprint made it an attractive acquisition target for global food distribution groups seeking UK exposure.

ADVISERS

Taylor Wessing

SELL-SIDE

Taylor Wessing advised on the sale, applying its experience across food, retail and supply chain transactions. The firm employs over 1,000 staff and reported £245m turnover, with £95.3m operating profit and £135m net assets. Classified as a Beauhurst 10% Scaleup, Taylor Wessing has shown consistent growth and continues to expand its leadership team through targeted partner appointments. Recent developments include a planned merger with Winston & Strawn and the announcement of record global revenues of €619m.

Top M&A deals *and* key advisers

South

THE DEAL

£1.08b

In a landmark transaction for the UK deep-tech ecosystem, Oxford Ionics was acquired by US-listed quantum computing company IonQ for £1.08b.

Oxford Ionics

Oxford Ionics, a deep tech quantum computing company, is a spinout of the University of Oxford, specialising in trapped-ion quantum processors. The business has positioned itself at the forefront of quantum hardware development, using academic research to build scalable, high-fidelity quantum systems.

ADVISERS

Hogan Lovells

SELL-SIDE

Hogan Lovells advised on the sell-side, using on its extensive experience in technology, life sciences and cross-border M&A. The firm employs over 3,355 staff globally and reported £1.23b turnover in 2024, delivering £488m in operating profit. Hogan Lovells has a broad international reach, operating through 23 subsidiary entities.

Paul, Weiss, Rifkind, Wharton & Garrison

SELL-SIDE

Paul, Weiss supported the transaction on the sell-side, advising on US elements of the deal. The firm operates in the UK as an Overseas Entity, registered in November 2022, and is internationally recognised for its corporate, restructuring and litigation practices.

THE DEAL

Undisclosed

In May 2025, Alliance Pharmaceuticals was acquired by Aegros Bidco, marking a significant exit within the UK speciality pharma sector.

Alliance Pharmaceuticals

Alliance Pharmaceuticals is a specialty pharmaceutical company with a portfolio of niche prescription medicines and consumer healthcare products sold across international markets. The business has built a diversified product base through targeted acquisitions and licensing.

ADVISERS

Slaughter and May

SELL-SIDE

Slaughter and May advised on the sell-side, using its long-standing expertise in public company M&A and life sciences transactions. As one of the UK's five magic circle law firms, Slaughter and May operates with a focused partnership model and advises on many of the country's most complex and strategically significant transactions.

THE DEAL

£354m

Private equity firm Fortress acquired Loungers for £354m, taking the business private and providing a platform for further strategic investment.

Loungers

Loungers is a UK casual dining group running the Lounge and Cosy Club brands. The business has differentiated itself through an all-day dining model, locally tailored sites, and broad customer appeal, allowing it to expand rapidly across the UK.

ADVISERS

Jones Day

SELL-SIDE

Jones Day advised on the sell-side, applying its global private equity and consumer sector expertise. The firm operates as a fully integrated international law practice with a significant UK presence and is regularly instructed on high-value sponsor-led transactions.

Top M&A deals *and* key advisers

West

THE DEAL

£32.0m

In a strategic bolt-on acquisition, Cranswick Country Foods acquired Blakemans for £32.0m.

Blakemans

Blakemans is a long-established UK food manufacturer specialising in sausages and meat products supplied to both retail and foodservice customers. Operating within the highly competitive protein and convenience food markets, the business has built a strong regional brand and loyal customer base.

ADVISERS

Knights

SIDE NOT DISCLOSED

Knights advised on the transaction, continuing its expansion as a consolidator within the UK legal services market. Knights operates as a publicly listed legal services provider with over 1,350 employees and £161m in turnover. The firm has grown rapidly through acquisition, operating a network of 24 subsidiary legal firms across England and Wales, including recent purchases such as Birkett Long.

THE DEAL

£7.76m

Trakm8 was acquired by Brillian UK for £7.76m, representing a small-cap technology transaction within the UK's fleet management and telematics space.

Trakm8

Trakm8 is a telematics and fleet management technology company providing data-driven solutions to improve vehicle efficiency, safety and compliance. The company serves a broad customer base across logistics, utilities and commercial fleet operators, operating within an industry driven by regulatory compliance, cost optimisation, and digital transformation.

ADVISERS

Wansbroughs

SELL-SIDE

Wansbroughs advised on the sell-side, bringing its expertise in mid-market corporate transactions. With turnover growth from £7.01m over three years and a headcount increase to 88 employees, Wansbroughs continues to strengthen its position as a fast-growing law firm.

Fox Williams

BUY-SIDE

Fox Williams advised Brillian UK on the acquisition, using its strength in technology-led M&As. The firm reported £40.7m turnover with £20.6m operating profit in its latest accounts, having grown steadily from £28.1m turnover in 2020. Fox Williams has achieved 20% Scaleup, reflecting consistent financial performance and growth.

THE DEAL

Undisclosed

In January 2025, Phoenix Gas Services was acquired by GIL Investments, reflecting continued investor appetite for regulated energy infrastructure assets.

Phoenix Gas Services

Phoenix Gas Services operates gas distribution infrastructure across Northern Ireland, supplying residential and commercial customers. The business plays a critical role in regional energy infrastructure, benefiting from regulated revenues and long-term demand for essential utilities.

ADVISERS

George Green

SIDE NOT DISCLOSED

George Green advised on the transaction, drawing on its experience in corporate and infrastructure-related matters. The firm reported total assets of £4.44m as of March 2024, up from £3.77m the previous year.

Top M&A deals *and* key advisers

London

THE DEAL

Undisclosed

In March 2025, Nord Anglia Education was acquired by EQT Private Capital Asia, marking a significant transaction within the global education market.

Nord Anglia Education

Nord Anglia Education is a global international schools group operating premium private schools across Europe, Asia, the Americas and the Middle East. The business serves an internationally mobile student base and benefits from long-term structural demand for high-quality private education, particularly among expatriate and high-net-worth families.

ADVISERS

Latham & Watkins

SIDE NOT DISCLOSED

Latham & Watkins advised on the transaction, reinforcing its position as a leading adviser on large-scale, cross-border private equity deals. The firm operates in the UK through Latham & Watkins (London) LLP, a recently registered overseas entity. Despite its short UK operating history, the entity has already seen notable leadership changes, with four director departures and three new appointments.

THE DEAL

£5.70b

PIC was acquired by Bermuda-based insurance group Athora for £5.70b, representing one of the largest UK insurance transactions in recent years.

Pension Insurance Corporation

Pension Insurance Corporation is a specialist UK insurer providing pension risk transfer solutions for defined benefit pension schemes. The company plays a critical role in the UK pensions market, helping corporates de-risk legacy pension liabilities.

ADVISERS

Herbert Smith Freehills Kramer

SELL-SIDE

Herbert Smith Freehills Kramer acted on the sell-side, bringing its expertise in high-value, regulated M&A. *This marks the second appearance of Herbert Smith Freehills Kramer in this report.*

A&O Shearman

BUY-SIDE

A&O Shearman advised Athora on the acquisition. Operating through A&O Shearman (Legal Advisers) Limited, the firm forms part of the Allen Overy Shearman Sterling group structure.

Sidley Austin

BUY-SIDE

Sidley Austin supported the buy-side by advising on regulatory and transactional matters. The firm operates in the UK as an Overseas Entity registered in February 2023 and has recently expanded its London and New York teams through multiple senior appointments.

THE DEAL

£3.70b

In July 2025, Direct Line Group was acquired by Aviva for £3.70b, representing a major consolidation move within the UK insurance market.

Direct Line Group

Direct Line Group is a UK-listed insurance group offering motor, home and commercial insurance products. The business has been a long-standing fixture of the UK consumer insurance market, with strong brand recognition and a broad retail customer base.

ADVISERS

Clifford Chance

BUY-SIDE

Clifford Chance advised Aviva on the acquisition, continuing its prominent role in large-scale insurance and financial services M&A. *This marks the second appearance of Clifford Chance in this report.*

Top M&A deals *and* key advisers

Scotland

THE DEAL

£1.53b

In January, German infrastructure group AviAlliance acquired AGS Airports for £1.53b, marking one of the largest UK airport transactions in recent years.

AGS Airports

AGS Airports operates Aberdeen, Glasgow and Southampton airports, forming a critical component of the UK's regional aviation infrastructure. The business connects domestic and international passengers and supports Scotland's regional economic development through trade, tourism and employment.

ADVISERS

Shepherd and Wedderburn

SIDE NOT DISCLOSED

Shepherd and Wedderburn advised on the transaction, drawing on its deep expertise in infrastructure, transport, energy and complex corporate transactions involving Scottish assets. One of Scotland's leading full-service law firms, it employs over 500 people and reported turnover of £71.4m in 2024, with profits rising 12% to £29.2m.

THE DEAL

£75.0m

Rangers FC was acquired by the San Francisco 49ers for £75.0m, bringing US sports ownership expertise into one of the UK's iconic football brands. The transaction reflects growing cross-border investment into European football clubs, driven by commercial, media, and brand opportunities.

Rangers Football Club

Rangers FC, based in Glasgow, is one of Scotland's most historic and internationally recognised sports organisations. Competing consistently at the top of Scottish football and regularly participating in European competitions, the club generates revenue across broadcasting, matchday operations, commercial partnerships and global merchandise sales.

ADVISERS

A&O Shearman

SELL-SIDE

A&O Shearman advised on the sell-side, applying its experience in high-profile transactions involving regulated entities and globally recognised brands. *This marks the second appearance of A&O Shearman in this report.*

Latham & Watkins

BUY-SIDE

Latham & Watkins advised the San Francisco 49ers on the acquisition. The firm continues to be a go-to adviser for strategic and private equity investors pursuing high-value, cross-border acquisitions. *This marks the second appearance of Latham & Watkins in this report.*

THE DEAL

£14.0m

In January 2025, Macfarlane Group acquired Pitreavie for £14.0m, strengthening its presence in Scotland's property sector.

Pitreavie

Pitreavie is a Scottish property and development business active across residential, commercial and mixed-use real estate. The company has benefited from Scotland's urban regeneration initiatives and sustained demand for housing and commercial space.

ADVISERS

Burness Paull

SELL-SIDE

Burness Paull advised on the sell-side, leveraging its strong corporate and real estate credentials. Headquartered in Edinburgh, with an additional Glasgow office, the firm employs 604 staff and generated £60.1m in turnover. The firm's operation of four subsidiaries, including Burness Paull Leeds, demonstrates its commercial growth and geographic expansion beyond Scotland.

Wright Johnston & Mackenzie

BUY-SIDE

Wright Johnston & Mackenzie advised the buyer, drawing on its full-service Scottish platform spanning corporate, commercial, real estate, litigation, energy and financial services law. Based in Aberdeen with offices in Edinburgh and Glasgow, WJM has grown steadily, increasing turnover from £11.5m in 2020 to £15.3m in 2024, with operating profit rising to £4.90m. Recent partner appointments and 12 new hires in late 2025 signal an active growth strategy across its Scottish offices.

Top M&A deals *and* key advisers

Wales

THE DEAL

Undisclosed

In October, global pharmaceutical company MSD acquired Verona Pharma, representing a major exit for the Welsh life sciences ecosystem.

Verona Pharma

Verona Pharma is a clinical-stage biopharma company headquartered in Wales and listed in the US. The company focuses on developing innovative therapies for respiratory diseases, most notably chronic obstructive pulmonary disease (COPD). With an advanced clinical pipeline and a strong international investor base, Verona Pharma has emerged as one of the most prominent life sciences businesses with Welsh roots.

ADVISERS

Freshfields

SELL-SIDE

Freshfields advised on the sell-side, drawing on its deep expertise in life sciences and healthcare M&A. *This marks the second appearance of Freshfields in this report.*

Latham & Watkins

BUY-SIDE

Latham & Watkins advised MSD on the acquisition, continuing its consistent presence on high-value biotech and pharmaceutical transactions. The firm's repeated involvement across regions reflects its technical depth in cross-border life sciences M&A. *This marks the third appearance of Latham & Watkins in this report.*

THE DEAL

£100m

In January 2025, Zip World was acquired by Dolphin Capital for £100m.

Zip World

Zip World is a Welsh adventure tourism business best known for operating zip lines and outdoor attractions across North Wales. The company has played a huge role in repurposing former industrial sites into large-scale visitor destinations, contributing significantly to regional tourism and local economic regeneration.

ADVISERS

Blake Morgan

SELL-SIDE

Blake Morgan advised on the sell-side, leveraging its strength in Welsh corporate transactions and leisure sector expertise. The firm employs 626 staff and generated £62.6m in turnover, delivering £19.4m in operating profit. Classified as a Beauhurst 10% Scaleup, Blake Morgan has received multiple accolades, including Welsh team recognition in Chambers 2026 and Law Firm of the Year at the Solent Deals Awards 2024.

Fladgate

BUY-SIDE

Fladgate advised Dolphin Capital on the acquisition, continuing its strong run in mid-market private equity transactions. The firm has grown rapidly, achieving 10% Scaleup status with turnover rising from £51.7m in 2021 to £88.8m in 2025. Operating profit remains consistently above 50% (£45.6m), and strategic hiring across technology and innovation functions shows ongoing investment in capability expansion.

THE DEAL

£45.0m

Intelligent Ultrasound Group was acquired by Swedish medical technology company Surgical Science for £45.0m.

Intelligent Ultrasound Group

Intelligent Ultrasound Group is a medical technology company specialising in AI-driven ultrasound training and diagnostic software. Its products are used by healthcare professionals worldwide, positioning the business at the intersection of healthcare delivery, medical education and artificial intelligence.

ADVISERS

Baker McKenzie

BUY-SIDE

Baker McKenzie advised Surgical Science on the acquisition, drawing on its global expertise in life sciences, medical technology and cross-border M&A. The firm employs 738 staff in the UK and reported £355m turnover with £143.4m operating profit in its latest accounts, maintaining profit margins of around 40%. With steady growth from £252m turnover in 2020 and a complex international partnership structure, Baker McKenzie plays a central role in major cross-border healthcare and technology transactions.

Top M&A deals *and* key advisers

Northern Ireland

THE DEAL

Undisclosed

In July 2024, FD Technologies was acquired by US private equity firm TA Associates.

FD Technologies

FD Technologies, formerly First Derivatives, is a Northern Ireland-founded technology group providing data analytics, software and consulting services to banks, asset managers and trading firms globally.

ADVISERS

Willkie Farr & Gallagher

SELL-SIDE

Willkie Farr & Gallagher advised on the sell-side, bringing its strong sponsor-side private equity M&A expertise to the transaction. The firm is widely recognised for advising on complex, high-value private equity deals. Willkie Farr & Gallagher LLP operates as a recently established overseas entity, incorporated in December 2022, and serves as the UK arm of the US firm.

Arthur Cox

BUY-SIDE

Arthur Cox advised on the buy-side, contributing expertise in cross-border structuring and Irish corporate law. As one of Northern Ireland's leading law firms, Arthur Cox is frequently instructed on complex international transactions involving Irish and UK assets, particularly in financial services and technology sectors.

Latham & Watkins

BUY-SIDE

Latham & Watkins also advised TA Associates on the acquisition, reinforcing its position as a leading adviser on high-value private equity transactions. *This marks the fourth appearance of Latham & Watkins in this report.*

THE DEAL

Undisclosed

MetaCompliance was acquired by French private equity firm Keensight Capital.

MetaCompliance

MetaCompliance is a regulatory tech company headquartered in Northern Ireland, providing governance, compliance and cyber risk solutions to organisations worldwide. Operating in a rapidly expanding industry and driven by increasing regulatory complexity and data protection requirements, the business has built a SaaS platform that serves clients globally.

ADVISERS

Mayer Brown

BUY-SIDE

Mayer Brown advised on the buy-side, drawing on its international M&A and private equity structuring expertise. The firm employs 425 staff in the UK and reported £163m turnover in 2024. It was recently recognised at the 2025 Global Americas Derivatives Awards, and appointed Ken Wainstein to lead its global investigations practice.

Simpson Thacher & Bartlett

BUY-SIDE

Simpson Thacher & Bartlett also advised on the acquisition, leveraging its core strength in private equity buyouts. Operating in London as an Overseas Entity, the firm continues to expand its international platform. Its ongoing activity includes new partner appointments in energy law and advisory roles on major debt and financing transactions.

Simmons & Simmons

OTHER

Simmons & Simmons advised on elements of the transaction, bringing its specialist expertise in technology, SaaS and regulatory matters. The firm has expanded internationally through strategic acquisitions and new operating models, including a legal partnership structure in Ireland.

THE DEAL

Undisclosed

In March, New Life Teeth was acquired by US-based investment firm 57 Stars.

New Life Teeth

New Life Teeth is a UK dental healthcare provider operating specialist dental clinics delivering advanced dental treatments.

ADVISERS

Carson McDowell

SELL-SIDE

Carson McDowell advised on the sell-side, leveraging its experience in healthcare and mid-market M&A. The firm employs 157 staff across Belfast and reported £21.3m in turnover, delivering an operating margin of 46.5% and net assets of £11.2m.

Tughans

BUY-SIDE

Tughans advised 57 Stars on the acquisition, drawing on its full-service Northern Irish platform and healthcare sector experience. The firm reported £12.8m turnover and £3.84m operating profit in 2024, employing 89 staff and holding £4.4m in cash reserves.

Key takeaways

Latham & Watkins dominates by frequency, appearing four times in our report, reflecting its strength in *cross-border PE and life sciences M&A.*

Herbert Smith Freehills Kramer shows depth in *insurance, pensions and regulated assets.*

A long tail of regional firms reflects strong local advisory ecosystems, particularly in *Scotland, Wales and Northern Ireland.*

Buy-side mandates skew toward *large international firms,* while sell-side mandates show greater *regional firm diversity.*

Key legal advisers by region

Spotlight

Shepherd and Wedderburn
Scotland

Profile

Shepherd and Wedderburn is a leading Scottish law firm, headquartered in Edinburgh with offices in Glasgow, Aberdeen, and London. The firm offers a full-service corporate practice, advising on equity investments across Scotland's technology, energy and life sciences sectors. Shepherd and Wedderburn advised on the AGS Airports acquisition in January, featured earlier in this report, as well as supporting Orbex's funding round.

Advised Deal

Raised

£55.0m

Company

Orbex

Investors

Department for Science, Innovation and Technology (DSIT), Export & Investment Fund of Denmark, Octopus Ventures, and angel investors

Insights

The firm boasted a 10% increase in turnover to £78.3m and a 20% rise in net profits to £36.1m, for the year ending 30 April 2025. This marks the fifth consecutive year of revenue and profit growth. It also acquired The Commercial Law Practice in November 2016.

Marriott Harrison
Northern Ireland

Profile

Marriott Harrison is a commercial law firm with a strong reputation in venture capital and growth equity. The firm frequently advises companies and investors with operations or origins in Northern Ireland's innovation ecosystem.

Advised Deal

Raised

£18.1m

Company
Cloudsmith

Investors
Frontline Seed, Insight Partners, MMC Ventures, Shasta Ventures, Sorenson Capital Partners, Tapestry VC, Technology Crossover Ventures (TCV), Techstart Ventures (N. Ireland), and angel investors

Insights

Marriott Harrison has shown consistent growth since its 2012 incorporation, with turnover increasing from £16.6m in March 2024 to £19.2m in March 2025, that's a 16% year-on-year increase. Headcount has expanded steadily from 37 employees in March 2021 to 63 in March 2025, while operating profit grew from £7.14m to £8.35m over the same period.

Capital Law

Wales

Profile

Capital Law is a Welsh commercial law firm headquartered in Cardiff. It provides a full-service offering, with a strong focus on supporting Welsh businesses, public bodies and investors through growth capital and private equity transactions.

Advised Deal

Raised

£954m

Company

Amotio

Investors

Orthopaedic Research UK, Stepping Stone, Wales Flexible Investment Fund, Wales Technology Seed Fund II, and angel investors

Insights

Capital Law stands out as an established legal services firm with significant scale. The firm has shown notable growth momentum, hitting the Beauhurst Signal for 20% Scaleup while also securing £352k in R&D grants.

Muckle
North

Profile

Muckle is a commercial law firm headquartered in Newcastle upon Tyne. The firm is well known for advising high-growth companies, founders and investors across the North of England, particularly in technology and innovation-led sectors.

Advised Deal

Raised

£3.00m

Company
Aircards

Investors
Foresight North East Fund

Insights

Muckle LLP is a rapidly growing North East-based legal firm, with turnover increasing from £12.4m in 2021 to £19.1m in 2025 — a 53% growth over this period. Employee headcount has expanded from 139 to 169 staff, and operating profit has nearly doubled from £2.68m to £4.83m.

WHITE & CASE

White & Case
South

Profile

White & Case is a global international law firm with a major London office. The firm advises on large-scale corporate and investment transactions, frequently acting on cross-border deals involving UK-based companies and global investors.

Advised Deal

Raised

£60.0m

Company
Oxford BioMedica

Investors
Briarwood Chase Management, Institut Mérieux, MIT Investment Management Company, Novo Holdings

Insights

White & Case has a strong financial scale, generating £377m in turnover and £176m in operating profit in 2023. With around 70% of revenue derived from international work, the firm combines global reach with a lean, high-value operating model. Its recent mandates include advising on major €700m bond issuances and €1b financings, underscoring its continued role on large, complex corporate transactions.

Mishcon de Reya
East

Profile

Mishcon de Reya is a leading law firm known for its strength in private client work, real estate, and disputes, alongside a growing corporate and commercial practice. The firm advises entrepreneurs, high-net-worth individuals, family offices, and businesses, and is particularly recognised for complex litigation, property development matters, and advisory work for founder-led and creative-industry companies.

Advised Deal

Raised

£75.2m

Company

CuspAI

Investors

Basis Set Ventures, FJ Labs, Giant Ventures, Hyundai Motor Group, LocalGlobe, New Enterprise Associates (NEA), Northzone Ventures, NVentures, Prosus Ventures, Samsung Venture Investment, Temasek, Tiferes Ventures, Touring Capital

Insights

Mishcon de Reya has grown substantially over the past five years, with turnover increasing from £189m in 2021 to £330m in 2025 — a 75% increase. Headcount has also expanded rapidly from 818 to 1,126 employees during this period, while operating profit grew from £73.6m to £113m. The firm has expanded its corporate structure with 21 subsidiary companies and recently announced new office openings in the UAE and Hong Kong.

Lecote Technology Lawyers

West

Profile

Lecote is a boutique technology law firm. The firm specialises in technology transactions, venture capital and growth funding, working closely with founders and early-stage investors.

Advised Deal

Raised

£7.00m

Company

TEC Motors

Investors

Foresight Regional Investment Fund

Insights

Lecote is frequently instructed by founder-led and venture-backed companies at key inflection points, including minority investments, buyouts and exits, and operates with a lean, partner-led model that supports efficient execution on mid-market technology transactions. Its repeat instruction across scaling technology businesses reflects sustained deal flow rather than one-off mandates.

Bird & Bird
London

Profile

Bird & Bird is an international law firm headquartered in London, best known for its strength in technology, IP-rich businesses and corporate transactions. The firm appears multiple times due to its consistent involvement in UK equity investment rounds across a range of sizes. The law firm has advised on four large deals in 2025.

Advised Deal

Raised

£19.5m

Company

Mimica

Investors

Entrepreneurs First, Khosla Ventures, LGVP, Paladin Capital Group

Insights

Bird & Bird stands out as a major international law firm with significant scale, employing over 2,800 people and generating £533m turnover in its latest accounts. The firm demonstrates strong growth signals, having hit the Beauhurst 20% Scaleup Signal. It has also received seven R&D grants totalling £1.52m. Recent expansion includes opening a Lisbon office and strategic partner hires across Brussels, Singapore, and Japan, reinforcing its global presence across technology-focused legal sectors.

Key takeaways

Funding activity skews toward Established and late-stage businesses, reflecting investor preference for revenue visibility and reduced execution risk rather than early-stage experimentation.

Legal adviser influence in funding rounds is driven by repeat instruction, with firms appearing multiple times due to long-term relationships with founders and management teams rather than single high-profile transactions.

A strong regional footprint underpins UK funding activity, with Scotland, Wales, Northern Ireland and the English regions featuring prominently and supporting a diverse advisory ecosystem outside London.

Specialist and mid-market firms dominate funding mandates, highlighting the importance of sector expertise and venture experience over global scale in growth capital transactions.

Public sector bodies, government-linked funds and strategic investors continue to play a material role in funding rounds, particularly in life sciences, deep tech and infrastructure-adjacent businesses.

Advisory patterns in funding differ structurally from M&A, with greater fragmentation and regional diversity, contrasting with the concentration of buy-side M&A mandates among global firms.

The landscape of law firms in the UK

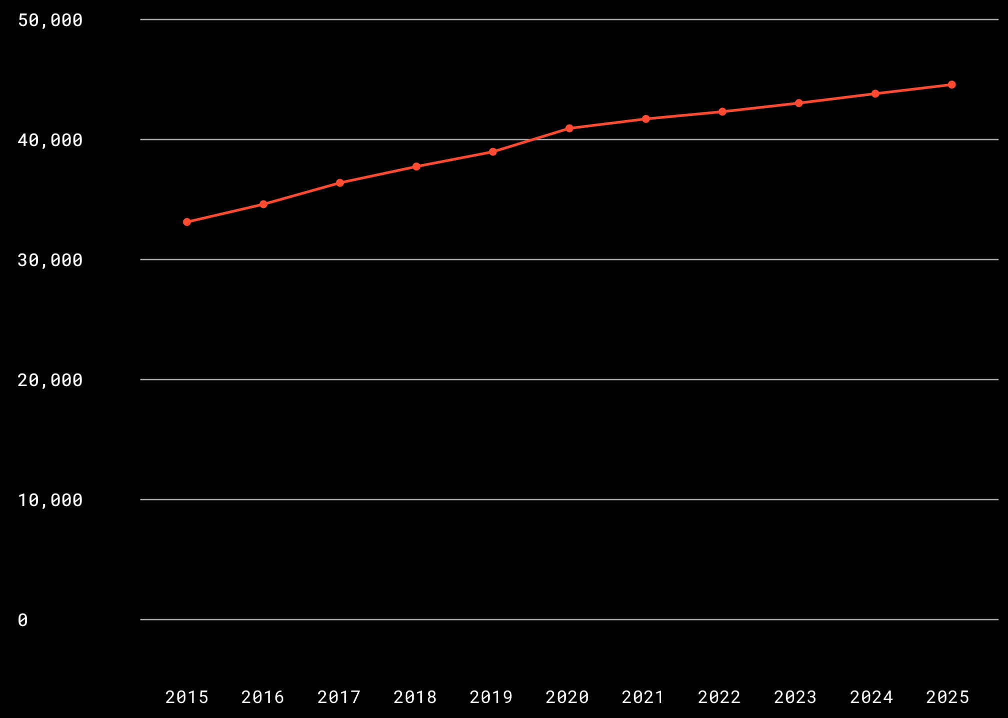
The landscape of law firms in the UK

Over the years, there's been a steady increase in law firms in the UK. In 2025 numbers grew to 44.5k active law firms, with 4,112 foundations. If we compare this to a decade ago, in 2015 there were just 33.1k active law firms, marking a 34% increase in the number of law firms over the past ten years.

Out of those companies, 1,171 are actively hiring — and out of those actively hiring, 441 hit one of Beauhurst's Growth Signals. That's almost 500 active law firms in the UK that are experiencing growth and looking for talent to support that.

Overall, law firms in the UK employ 734k people, with an average 30 people per law firm.

Active law firms 2015–2025



The standout, fast-scaling UK law firms

We've looked at which law firms have grown the most in head count over the company's last two financial statements, to see which firms are scaling fastest.

Roythornes Solicitors

Nottingham

10

Profile

Roythornes Solicitors has shown outstanding scale and momentum, with turnover more than doubling from £18.6m in 2021 to £41.2m in 2024, while sustaining a strong operating margin of around 21%. The firm recently appointed a new CEO in April 2025, bringing a banking background to the leadership team, and the continued its expansion of its Birmingham presence following its office launch in 2022.

Employee growth
14.0%

Employee count
285

RWK Goodman

Bath

9

Profile

RWK Goodman is a large and well-established legal services firm, generating £50.4m in turnover and employing 579 people. The firm has delivered consistent growth, including a reported 26% increase in revenue in recent coverage, and has expanded significantly from 421 employees in 2021 to its current scale.

Employee growth
14.2%

Employee count
579

Flint Bishop

Derby

8

Profile

Flint Bishop is a Derby-based law firm employing 222 people and delivering strong financial performance. In its latest accounts, the firm reported £20.9m in turnover and £4.2m in operating profit, reflecting sustained growth over the past five years. Revenue has increased from £15.5m in 2020 to £20.9m in 2024.

Employee growth
15.0%

Employee count
222

Redkite Solicitors
Cardiff

7

Profile

Redkite Solicitors has demonstrated strong scale-up momentum, expanding its workforce from 149 to 239 employees between 2021 and 2024 and delivering £10.4m in turnover in its latest accounts. The firm has pursued an active growth strategy, underpinned by multiple acquisitions and a series of senior leadership appointments, including the introduction of a Chief Experience Officer, Jeff Wright, in September 2025.

Employee growth
20.7%

Employee count
239

Mills & Reeve
London

6

Profile

Mills & Reeve is a national law firm headquartered in London, employing over 1,150 people and generating £171m in turnover in its most recent financials. The firm has delivered consistent growth, with revenue rising by 15% from £149m in 2023, alongside strong profitability reflected in £62.2m of operating profit.

Employee growth
22.9%

Employee count
1,154

Gilson Gray
Edinburgh

5

Profile

Gilson Gray is one of the UK's fastest-growing law firms — turnover increased sharply from £12.6m in 2021 to £32.0m in 2024, while headcount expanded from 97 to 351 over the same period. The firm has pursued an aggressive growth strategy through strategic senior hires, adding multiple new partners across dispute resolution, family law, and conveyancing during 2025–2026.

Employee growth
44.4%

Employee count
351

Lawfront
London

4

Profile

Lawfront has shown exceptional growth, scaling from £5.53m to £47.2m turnover in just two years (2022–2024), while expanding its workforce from 147 to 529 employees. The company has rapidly progressed through evolution stages from Seed to Growth phase since its 2021 incorporation and has recently completed multiple acquisitions including Trethowans in a £130m deal, positioning it as a significant consolidator in the legal services industry.

Employee growth
97.4%

Employee count
529

Smith Partnership
Derby

3

Profile

Smith Partnership is a Derby-based law firm showing outstanding growth, reporting £12.2m in turnover and £3.09m in operating profit in its latest accounts to March 2025. The firm has undergone rapid expansion, increasing its workforce from 28 to 177 employees over the year to March 2025.

Employee growth
532%

Employee count
177

Pinsent Masons
London

2

Profile

Pinsent Masons is a major international law firm with significant global scale, employing over 1,600 people and generating £516m in turnover in 2024. The firm has delivered sustained growth over multiple years, with revenues rising from £392m in 2020 to £516m in 2024. Beyond core legal services, Pinsent Masons demonstrates innovation and strategic investment, having secured £202k in R&D grant funding for initiatives including ESG innovation and prostate cancer diagnostics.

Employee growth
686%

Employee count
1,697

DWF
Manchester

1

Profile

DWF employs 273 people and reported £50m in turnover in its most recent financial statement. The company has an extensive corporate structure with over 50 subsidiaries and a complex director history. The firm offers a mix of legal services, legal operations and business services across multiple industries.

Employee growth
875%

Employee count
273

Methodology

Law firms are required to have an active corporate M&A practice, employ more than 100 staff, and demonstrate a minimum year-on-year headcount growth of 10% over the past 12 months.

Firms meeting all eligibility requirements were included in the final sample. The shortlisted firms were then ranked according to their percentage increase in headcount, with higher growth rates receiving a higher ranking.

All data for this report was sourced from the Beauhurst platform.

Biographies

Lily Ruuah

Author

Lily is the co-founder of BlackCat Content and works alongside Beauhurst, as a Content Associate. With almost a decade of experience, she is responsible for content creation at Beauhurst and specialises in both creative and analytical writing. Prior to this, she worked in SEO and completed an MA in Creative Writing.

Christopher Landry

Designer

Christopher is Beauhurst's Senior Designer, specialising in the creation of strategic, compelling, and well-crafted brand and marketing communications. Christopher has over 15 years industry experience and has worked at award-winning studios and helped brands across Australia, Canada, Europe, and the US.

Beauhurst