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Robert Levy, Executive Partner
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**Manchester, UK
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Halliwells on the brink of administration

Wednesday 30 June 2010 by Paul Rogers

The economic meltdown is set to claim its biggest casualty yet in the legal sector, with Halliwells hovering on the brink of administration.

Talks are under way today to transfer the bulk of the top 50 firm's assets to Liverpool-based Hill Dickinson, though there is no guarantee these will succeed.

Other firms interested in acquiring parts of Spinningfields, Manchester-headquartered Halliwells are in contact with the firm, with Barlow Lyde & Gilbert reported to be interested in the Manchester-based insurance practice.

Halliwell employs some 700 fee-earners, including about 114 partners, at offices in Manchester, Liverpool, Sheffield and London. The firm reported a slight fall in income to £83m in 2009, with profit per equity partner down 47% on the previous year at £206,000.

Halliwell applied last week for court approval to appoint an administrator, triggering a moratorium on its liabilities and providing a window for talks on the future of the business. The firm is expected to be dissolved when these talks have concluded.

A spokesman for the Solicitors Regulation Authority said the regulator is in daily contact with the firm. The

News

Claims manager jailed for insurance fraud

PI firm buys debt recovery service

'Flexible' court plans unveiled

Unhappy consumers 'intimidated by jargon'

Grayling dishes out tough justice

Solicitors cool on Conservatives' employee share scheme

Online legal comparison pioneer to unveil site revamp

IBA 2012: Robinson urges lawyers to join climate fight

CoA finds for insurers on damages uplift

Society condemns 'pure gamble' quality assurance

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Impact

• Schadenfreude

• City morale

• Strategic confidence - attitude to growth - is big necessarily beautiful?

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Impact

- Law firm funding
 - Banks
 - Landlords
 - Partner equity loans
 - Emperor's clothes
 - Domino effect
 - Forced failures
 - Mergers at gunpoint
- Lawyers attitude to partnership risk

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Impact

- Succession issues
- Hiring opportunities
- Client opportunities

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What did we do?

- Strategic review
- Communication with stakeholders
- Risk and compliance review
- Targeted recruitment
- Targeted marketing

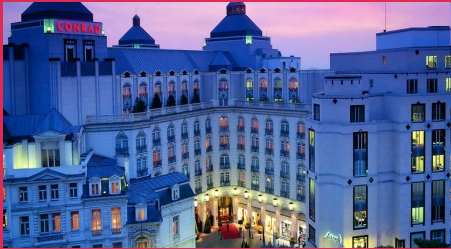
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