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Culture war:

To get the best Irish lawyers, language is critical

Fry up, Eversheds down:

Lessons from a failed merger

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Reports Legal
Research Legal Ltd
Kemp House
160 City Road
London EC1V 2NX

Images: Shutterstock

Editor:
Dominic Carman
T: +44 (0)7930 644201
E: dominic@reportslegal.com

Business Director:
James Air
T: +44 (0)7557 258410
E: james@reportslegal.com

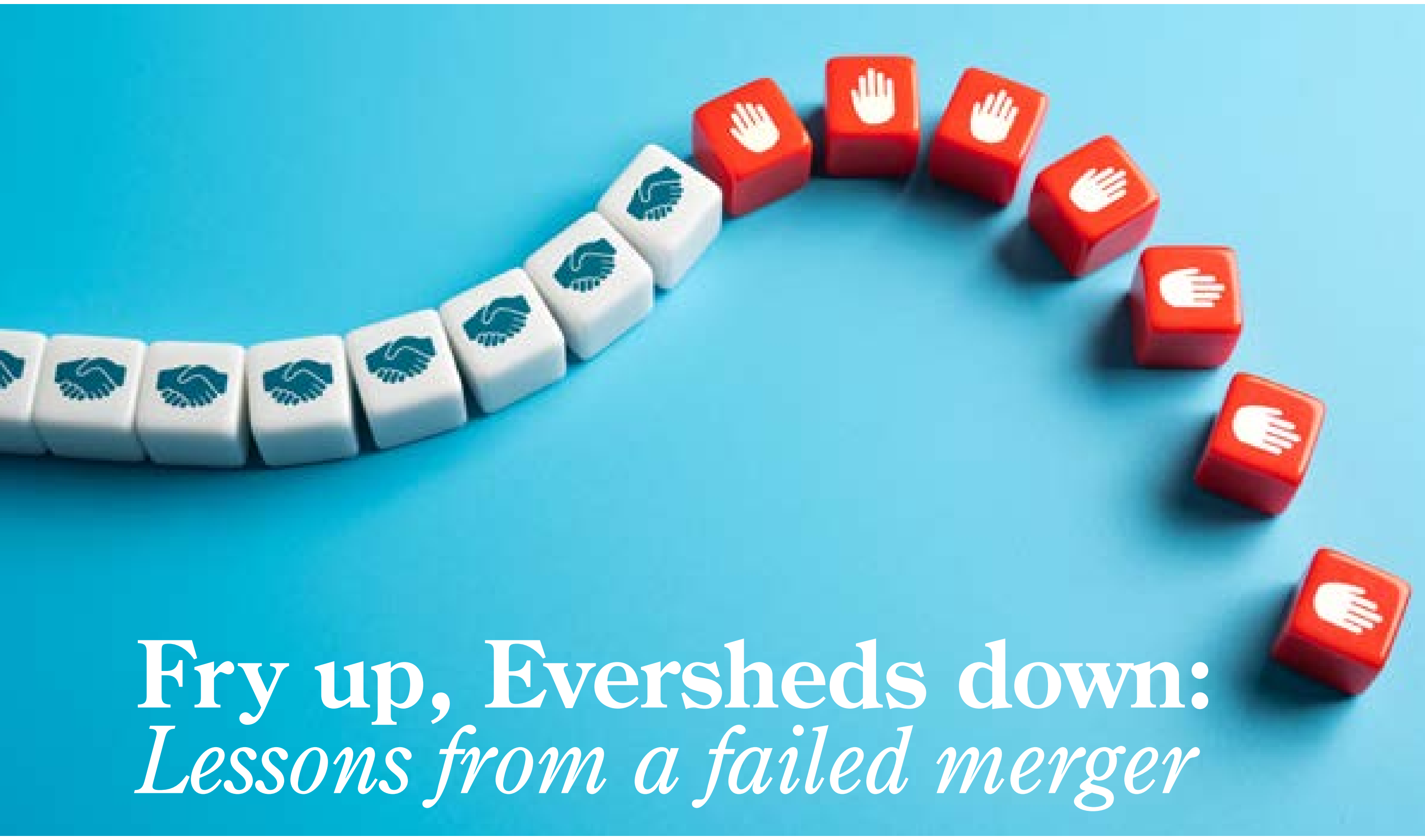
Designer: Chris Morrish
Creative Director, Pagelab
www.pagelab.co.uk

Consultant: Alex Berry
Creative Director, Maltin PR
www.maltinpr.com

Sub-editor: Laura Air

Research: Rachel Carman

Digital Publisher: PageSuite
www.pagesuite.com



Fry up, Eversheds down: *Lessons from a failed merger*

By Dominic Carman

From deal to debacle, Ireland's biggest ever law firm merger was not to be. Why did things go so wrong and what are the lessons for future mergers?

When the news broke last December that William Fry and Eversheds Sutherland Ireland were in early-stage merger talks, a significant shake-up of the Irish legal market was eagerly anticipated. Commentators spoke of further consolidation, particularly between mid-market players. Only a fortnight earlier, ByrneWallace and LK Shields had announced a merger with effect from 1 January 2025. As the seventh largest Dublin-based law firm, Byrne Wallace Shields LLP now has 220 lawyers. But the potential Fry-Eversheds union would be altogether different: the first time that the local practice of an international firm planned to join a large independent Irish firm. It would, therefore, be a landmark deal – audacious in scope and scale. How the story entered the public domain was also different. Without either firm's approval, news of the incipient merger was leaked – apparently, at a Christmas party – forcing both firms to issue statements in an attempt to eliminate further speculation and control the narrative.

Having previously indicated, according to the *Irish Times*, that it was not in merger talks with Eversheds, William Fry quickly confirmed in a statement that the firm had "engaged in exploratory discussions with senior representatives of Eversheds Sutherland Ireland about the prospect of their partners and staff joining William Fry. Any potential transaction remains subject to the approval of both partner groups and any applicable regulatory approvals."

Almost simultaneously, Eversheds Sutherland International stated that "its Irish offices are in early-stage merger discussions with William Fry. By their nature, these discussions are confidential and no further comment will be made until they have concluded". The Irish practice was duly put on notice that the Eversheds name would be taken back.

"Biggest ever Irish legal merger"

Despite the leaks, merger talks continued. Stephen Keogh, a local M&A star and recent head of William Fry's corporate and M&A department, had just taken over from Owen O'Sullivan as the firm's managing partner. According to reports, his counterpart at Eversheds Dublin, Alan Connell, and the firm's head of corporate Gerard Ryan, a longstanding personal friend of Keogh, had already outlined the ambitious merger plan to 20 local equity partners. In total, a deal between the two firms would potentially add up to 125 lawyers from Eversheds Ireland, including 46 partners, to the William Fry roster of 216 lawyers (in late 2024), making the combined firm one of the three largest players in Dublin.

But what had been billed as "the biggest Irish legal merger ever" was not to be. After seven months of protracted discussions, the talks collapsed. On 29 May 2025, a near-identical announcement was made by each firm: "Eversheds Sutherland Ireland and William Fry have been in exploratory discussions regarding a possible combination. After careful consideration, we have agreed that the interests of our respective firms are best served by remaining separate. Both firms will continue to focus on their individual strategic growth priorities."

More recently, things took another twist. William Fry announced that it was hiring four partners, together with their teams, from Eversheds. Alongside Ryan, this comprised a trio of senior corporate partners – Gavin O'Flaherty, Enda Newton, and Maria O'Brien – creating one of Ireland's largest corporate and M&A practices.

In speaking to *Reports Legal*, Keogh confirms: "We hired a 12-member Corporate M&A team, including four partners, and continue to explore additional opportunities. It would have been a really exciting development to complete the wider transaction. Happily, we have managed to achieve a large part of our initial goal – we've added very meaningful heft to one of our core departments, positioning us as the go-to law firm for Corporate / M&A work in Ireland."

> *" At the start of the process, we had hoped for a different outcome, but we're happy with the end result*
>
> ***Andrew McIntyre, head of corporate, William Fry***

"Good news story"

Andrew McIntyre, head of corporate at William Fry, provides further background. "At the start of the (merger discussion) process, we had hoped for a different outcome, but we're happy with the end result: An additional 12 lawyers from Eversheds – four corporate partners and eight others," he says. "We know two of the senior partners very well: they trained with William Fry and worked with us for several years before moving. By returning with their teams and combining their teams with ours, we are strengthening our market-leading position."

Describing it as "a good news story", McIntyre adds: "We're opportunistic and always looking to expand and hire leading lawyers. We're in constant build mode – the immediate addition of these Corporate / M&A lawyers is a great step forward. In joining William Fry, they are able to bring across their deals and clients and hit the ground running." The feedback, he notes, "has been really positive with clients telling us that this is a great addition to the department and the firm generally."

Eversheds, which originally entered the Irish market in 2005, has been notably more circumspect and tight-lipped. It was reported that following the collapse of merger talks, multiple advisors were appointed by senior lawyers at Eversheds Sutherland Ireland: in dealing with the fallout, different groups then "split into multiple factions" seeking to determine what to do next.

Meanwhile, Eversheds announced that it would launch new operations in Ireland with former head of dispute resolution and litigation Pamela O'Neill leading the firm's operations in Ireland and commercial real estate partner Gareth Planck taking over in Belfast. Notably, O'Neill had left Eversheds Sutherland Ireland in March, fuelling speculation she would be central to the Eversheds relaunch in Ireland. That speculation turned out to be accurate.

Having previously operated as Eversheds Sutherland Ireland, an Irish partnership that formed part of the Eversheds Sutherland Europe network, the new Irish practice launched fully integrated operations under its International LLP umbrella. The firm announced "Effective from 15 September 2025, the practice in Ireland will see an initial 26 partners and 170 colleagues join the International ▶

firm as a financially integrated practice with offices in Dublin and Belfast, having been a member of the firm's Europe business for over 20 years.

Motives and motivation – not a strategy

So, what lessons can be drawn?

Every lawyer in Dublin has an opinion: the reality of a failed merger on that scale cannot be obscured, denied or ignored. In speaking to a significant number of partners and managing partners across the full spectrum of large Irish law firms, including several who were not interviewed elsewhere in this report, there is plenty of comment as well as sound advice. What follows is a representative cross-section of their views.

Several interviewees indicate there had been genuine optimism about the deal, followed by widespread disappointment over its eventual failure. "In a highly competitive market, it's logical: where there is natural commonality between businesses that they should join together," says one prominent lawyer. "So, I was excited by the prospect of a big merger and disappointed that it didn't go ahead. That's not good for the Irish market; there are so few mergers, and then a very public one that failed. I was really surprised: it looked like a done deal before it collapsed, which really does show that a deal isn't done until it's absolutely done."

Another expresses similar sentiments. "I'm very sad and very disappointed. I initially thought that William Fry was going into Eversheds Sutherland, which would then be rebooted as a very significant local player. That would have made sense: providing the global law piece that Fry didn't have, and creating lots of excitement. But I didn't understand the strategy behind the merger; I'm not sure there was a strategy. Instead, there were motives and motivation, but that's not the same as a strategy. What's happened will make a Harvard case study for someone because Eversheds was doing well and has now fragmented."

❝ The chance to take over Eversheds' business in Ireland was opportunistic: we saw potential to do something and acted on it

Stephen Keogh, managing partner, William Fry

Elsewhere, there is scepticism about the basis upon which the deal was initially predicated. "It should have started with: what's the gap between our top of the lock and their top of the lock, and how do you close that gap in a way that makes your people happy and their people happy?" says one managing partner. "Very often that's really difficult to do, and if you realise that, then you're probably better off staying away." Another notes: "Something fundamental had not been worked out between the two parties – the leverage wasn't equal between them and the non-transparency of partnerships is an issue, they don't operate like companies."

Communication problems

In surveying the aftermath, there is more sympathy than schadenfreude. One corporate lawyer notes: "It's an awful shame that the merger didn't go ahead – it would have been a good news story for the Irish market, had it happened." Another adds: "The Fry/Sutherland saga has been a whirlwind – and a real pity because it detracted attention from ByrneWallace and LK Shields merging, which seems to have gone very well."

By contrast, another equally high-profile lawyer suggests that William Fry has still come out of the situation quite well: "On paper, the proposed deal looked sensible. William Fry is a phenomenal firm, which was slipping down in terms of numbers relative to the other big players. It had a real opportunity to make a positive statement against the backdrop of quite a lot of departures. Although it didn't work out, we've since seen a number of key partners move across from Eversheds to William Fry, which already had a very strong corporate M&A practice."

Some managing partners relate to the challenges faced by the senior management teams at Fry and Eversheds. "I have a lot of sympathy for the leadership in both firms, because what happened is very unfortunate: they were obviously looking to execute a business transaction and information leaked to the market before either party was ready," concludes one prominent figure. "It's very difficult to manage a situation like that: it could happen to any of us." Another echoes the point: "It's really sad – I know the protagonists. I can only imagine that the whole outcome is really disappointing for everyone involved, because nobody wanted it to be this way."

A third managing partner offers the following critique: "I could see the rationale for each firm in doing a deal and I struggle to ▶

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It will make a Harvard case study for someone because Eversheds was doing well and has now fragmented

On paper, the proposed deal looked sensible

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The whole situation is very difficult for everyone involved

I'm reluctant to say we would have done it better because Ireland is just so leaky – things always leak out

It shouldn't be trial by media. You should keep things confidential until everything's signed on the dotted line

It's an object lesson: keep the circle of trust incredibly tight in relation to any discussions

I feel sorry for the partners in both firms: it's not a position I'd like to be in

It's all very well for partners who are in demand and can find jobs elsewhere; I'm conscious of others who may not find it as easy

People will be more careful in future

It won't deter people from looking at the right opportunity

Although people were quite shocked, more mergers will definitely be happening comment too harshly on how it ended up where it did, because I'm sure these things are very difficult to manage, except to say that I've always felt a deal like this is incredibly challenging in the Irish market. In both firms, there are management committees that can bully through deals to a degree and somehow get the votes. But there's a real sense of ownership amongst Irish partners of their law firms and there were communication problems on the Eversheds side not keeping the mothership aware."

"Things always leak out"

The leak issue polarises opinion. "I would be reluctant to say we would have done it better, in some respects, because Ireland is just so leaky – things always leak out," says one leading commentator. "Maybe they didn't fully appreciate what the fallout could be. You could see why the merger might have made sense and could have worked, but I'm not surprised that it didn't get done."

Other lawyers are less benign in their interpretation of events. One partner suggests: "Maybe there was an element of naivety at the outset because the Irish market is incredibly leaky. It's an object lesson: keep the circle of trust incredibly tight in relation to any discussions." Another is distinctly forthright: "Only a very small number of people should be involved in initial conversations because the leakage was absolutely appalling. In any significant transaction, information cannot be public. It has to be held close for the proper period of time."

One partner adds: "It shouldn't be trial by media. You should keep things confidential until everything's signed on the dotted line." While another points to the biggest transatlantic law firm merger in recent years as an example of best practice: "Famously, A&O Shearman kept their merger talks to just ten people for however long it took to do the deal – that's how to manage the process."

But another big Dublin name offers an alternative view in applying that advice to the proposed Fry/Eversheds deal, noting that: "In both firms, it was driven by a relatively small number of partners, and perhaps there wasn't sufficient discussion or understanding of how likely it was to be a popular move. I appreciate you can't tell everybody what you're planning to do, but it does seem like the people who drove it on both sides didn't have their finger on the pulse of the mood of their partnership to the extent that you should have before you embark on a merger."

Significant redundancies

More acutely, the fate of former Eversheds lawyers and staff raises widespread concern.

According to one managing partner, this would have been an issue even if the merger had gone ahead. "For this deal to work, a large number of redundancies would have been required on the Eversheds side," he says. "Frys simply didn't need that many people. One has to question whether they really thought through how much of Eversheds could be digested."

As part of its September relaunch, Eversheds numbers have since been cut dramatically. The new Irish practice is comprised of just 26 partners – roughly 20 fewer than its previous incarnation had across the firm's Dublin and Belfast offices.

Of those former partners who are not part of the new arrangement, at least eleven have since found new homes elsewhere. In addition to the four corporate partners who joined William Fry in September, Peter Curran and Darragh Blake both joined Beauchamps while Dermot McEvoy joined Fieldfisher Ireland. In October, disputes partner Stephen Barry and banking and finance partner Piaras Power joined Addleshaw Goddard in Dublin, TMT partner David Kirton joined Dentons' local office, and disputes partner Mac Aodha joined Byrne Wallace Shields. Most notably, Alan Connell, former managing partner of Eversheds Sutherland Ireland, joined Philip Lee as a senior partner in its tax practice.

"There has been a very significant redundancy program within Eversheds in Dublin – 12 months ago, nobody would have seen that coming," notes one partner. "It's tough, I really feel for those affected." Another says: "The whole situation is very difficult for everyone involved. Friends of mine have been caught up in the middle of that – people in their fifties with substantial personal commitments, mortgages, are having to look for jobs, some in departments where there are three or four partners all seeking roles at the same time."

One managing partner notes: "I'm very conscious that people have lost their jobs. That's the real fallout. It's all very well for partners who are in demand and can find jobs elsewhere; I'm conscious of others who may not find it as easy. Law firm mergers, and partnership mergers more generally, are challenging because they are not corporate entities – you are bringing personalities and individual preferences with you. A good outcome is very hard to achieve."

From a commercial perspective, notes one partner, it is clear that William Fry has emerged "in a better position" than Eversheds. Another agrees: "Eversheds had been told that they were being kicked out of their global network and they were the more negatively impacted of the two when it didn't go ahead."

More mergers…

One commentator suggests: "People will be more careful in future. The Byrne Wallace Shields merger happened fairly seamlessly, so it can be done. Obviously, it ▶

doesn't reflect well on Eversheds Sutherland, either in London or Dublin." Another adds: "The corporate partners they've lost to William Fry would have been key. That will take time to rebuild. In attracting talent, it will be more challenging in terms of stability. So, one hundred percent I wish them well, I absolutely do. It will just be a slow build, but I really hope it's successful for them."

A former managing partner develops the point: "I feel sorry for the partners in both firms: it's not a position I would like to be in, but it's been damaging to them both. William Fry is in a stronger position to ride that out. Eversheds has now moved to Eversheds 2.0: no doubt they'll be back, but it will take time." Another remains unequivocal and uncompromising: "It's been very damaging to both brands – a lesson on how not to do that stuff. It's very clear that some of the things which appear to have caused the merger not to proceed were things that should have been ironed out from day one."

There are wider lessons too for the market and potential future mergers.

"While it's been seismic for Eversheds Sutherland, it won't deter people from looking at the right opportunity," says one managing partner. "Instead, having seen the negative impact if you get it wrong, they will move very cautiously. We will see more consolidation, particularly at the mid-market level. That's been manifest with Byrne Wallace Shields and Vincent & Beatty. (Flynn O'Driscoll and Vincent & Beatty merged in January 2025 with a combined headcount of 140). I see that trend continuing for real economic driver drivers. But there will be increased caution around how a merger is managed, and keeping it tight."

…but greater caution

Another agrees that more caution is essential, adding: "There's been quite a significant fall out. It will make partners in future discussions very concerned about having certainty around whether or not the deal will be executed. Although there may be some reluctance to start having those conversations, it will still have to happen because the Irish market is becoming saturated. But there will be a greater reluctance around a large-scale takeover of an entire firm, particularly at the scale of Eversheds Ireland."

▲ Alan Connell, former managing partner of Eversheds Sutherland Ireland, joined Philip Lee as a senior partner in its tax practice in October

An experienced managing partner says: "It should certainly make people a bit more cautious, but when we've gamed or role-played this scenario out over the years – some of what went wrong here should have been fairly obvious. But I don't think anybody who is serious about pulling off these types of moves will necessarily be deterred. They'll be reaffirmed in their view that there are certain things they absolutely need to nail down from the start." He adds: "The Irish market isn't ready for big mergers, only defensive mergers are likely."

Elsewhere, different views prevail. "It's a core belief in our firm that there are probably not going to be six domestic independent, large law firms in Dublin in five-years' time, there will be four, max – that may even be three," notes one managing partner. Another concurs: "The days of the big Irish five or six, that's gone."

One seasoned observer notes: "Although people were quite shocked about how it all played out, more mergers will definitely be happening. A few partners seem to be more open: yes, we've been in talks with other firms, and for whatever reason it didn't work out. It's made people open up a bit about possible mergers, as well as potential pitfalls and worries."

In conclusion, another partner with personal experience of the law firm merger process across jurisdictions says: "You need to have buy-in across your partner group as to what your plans are, which can be difficult in terms of practice groups moving at different speeds. If done successfully, mergers like this can be absolutely phenomenal, particularly as a springboard for a firm. But that piece around culture and alignment in terms of strategy, and communication around strategy, is absolutely key."

McIntyre remains upbeat. "Other opportunities may arise in the future," he says. "We constantly look to attract talent at all levels. In addition to the team from Eversheds Ireland, we have also recently hired two other senior corporate associates and continue to receive inbound approaches across all areas of the firm."

So, would you consider another potential merger?

"We wouldn't rule that out," says Keogh. "The chance to take over Eversheds' business in Ireland was opportunistic: we saw potential to do something and acted on it. It didn't work out on this occasion. If other opportunities arise, we'll definitely explore them. We don't set parameters. Would we affiliate ourselves with an international firm? Unlikely. But if an international firm decided to close their Irish practice, and we saw talented people there, we would certainly consider that opportunity." ●

Culture war:

Dublin elite battles to recruit and retain the best

By Dominic Carman

In attracting young legal talent, the language of connected culture has become critical: collegiate and collaborative, rather than competitive or combative

Following a sustained glut of new Dublin offices, the stampede of international law firms seeking to join them has ground to a halt – for now, at least. But, characterised by a significant number of lateral moves between firms, the Irish legal market appears to remain just as competitive. Among managing partners, interpretations vary as to what that means in practice. At K&L Gates, managing partner of the firm's Dublin office, Gayle Bowen says: "Although still buoyant, the recruitment market is not as competitive as in previous years." Ann Lalor, local manging partner of Pinsent Masons, adds: "It's still competitive for good people, but the heat has gone. We've been mandated to grow as an office, continuing to focus on our sectors."

Alan Murphy, head of EY Law Ireland, also suggests that the war still rages: "Demand for top legal talent continues to outpace supply, particularly at the senior end of the market," he says. Meanwhile Stephen Keogh, managing partner at William Fry, notes that recruitment and retention persist as "the biggest challenges in the Irish legal market." The recent uplift in William Fry's bench strength, largely as a result of the firm's high-profile recruitment of a 12-lawyer corporate team from Eversheds Sutherland Ireland, is outlined elsewhere in this report. Keogh adds: "We're proud to have the best retention rate in town in respect of our qualifying trainees, but we're subject to the same forces as everybody else." ▶

reality of working here being positive. We genuinely want the experience of lawyers and other professionals here to be good. We look at the work life balance and try to address that as best we can."

In terms of work, he adds: "Helpfully, we're genuinely extremely strong across all sectors: we seek to attract people on the basis of the work they'll be doing and the quality of clients that they'll be working with. If it's aviation, tech, construction, people who approach us will acknowledge, quite candidly, that we're one of two firms they're interested in. We play that positive really hard."

Last all equity partnership

At McCann FitzGerald, managing partner Stephen Holst says: "In the last 12 months, we've grown our lawyer headcount by 10% – from 295 to 320+." Partners, he adds, are invariably "the obvious manifestation of a firm's success. We've made changes within our equity structure which has enabled us to grow. We were the only all equity firm in the Irish market."

With the notable exception of MHC, big local law firms do not make profits-per-equity-partner (PEP) data publicly available: unlike most of their international competitors in Dublin, they are reluctant to divulge such information.

McCanns promoted 20 new partners in its most recent promotion rounds – 11 in 2024 and nine in 2025 – while four lateral partners have joined the firm this year: Ciara O'Leary from Dechert's Dublin office, to head up the firm's ETF practice; Energy partner Peter McClay and Competition partner, Liam Heylin, both from Mason Hayes & Curran (MHC); and Maedhbh Clancy from Arthur Cox, as ▶

Growth at the top

So, what does that mean for the other big Irish players?

At Matheson, managing partner Michael Jackson says that "Over recent years, we have seen very good retention and headcount growth. Our lawyer headcount has grown by over 30% since 2019, and today we have nearly 1,000 employees in total, including 385 lawyers and 124 partners in the firm."

Alongside A&L Goodbody, which also has around 1,000 staff across its offices, Matheson jointly tops the table in terms of numbers, according to the latest data published in January by the Irish Law Society. When discussing recruitment and retention, Jackson focuses on young lawyers, in particular.

"The narrative about this generation being very different from the generations that went before is a bit overplayed," he says. "Just like those before them, they want the best quality work, the best transactions, the best deals, the best pieces of litigation. They're probably less tolerant of doing work that could be automated and are probably more demanding about technology being used efficiently. That's a positive for everybody."

His counterpart at Goodbody, David Widger, also prioritizes young lawyers. "We're very proactive in recruiting the best graduates: we're seen as being one of the better graduate employers with a progressive trainee programme," he says. "We also put considerable effort into the retention piece: much of this is underpinned by the

> *❝ An excellent working culture and environment is as high on a potential employee's list as the brand*
> ***Mia Barry, commercial director, Keane McDonald***

> *❝ Culture is like a candle - if you don't mind it very closely, it can snuff out and you might not even notice it's just evaporated*
>
> ***John Hogan, practice partner at Ogier's Ireland office***

Head of Knowledge. "In terms of the next generation of talent, we're recruiting heavily at the graduate level," says Holst. "We currently have 130+ trainees. Getting the best people, that's about their experience within the firm, the support they're given, and the sort of firm they want to join."

To some degree, McCanns has been playing catch up with firms like MHC, which led the pack in the percentage increase of headcount, growing from 290 to 313 lawyers last year, according to Irish Law Society data.

Will Carmody, MHC's managing partner explains: "It's tracking a consistent trajectory, reflecting growth in regulatory practice areas, such as technology and financial services. But our growth is across the board: all the main practice areas contribute. To provide the depth of specialist advice that clients want, you must keep building practice depth."

Dublin, he suggests, tends to mirror global trends. "You need scale in resource and expertise to be competitive. In several practice areas, we're quickly levelling up with competitors who've had practices in certain areas before us. We invest where there's opportunity for continued growth. Our growth is not driven as much by traditional areas, but more in emerging areas – technology, FinTech, digital health, AI, which are interesting and exciting. Being able to offer work with emerging clients in those areas, that's challenging and innovative, it's a hook – quite attractive for young lawyers.'

Culture: the biggest hook

Culture is a uniformly critical theme for Dublin's managing partners seeking to attract the best and the brightest young lawyers. Here, the emphasis is very much on collegiality and collaboration, rather than internal competition. This fits with the 'collaboration is imperative' argument from the Harvard Law School Center on the Legal Profession, which states: "law firms and lawyers have to collaborate across their boundaries in order to address clients' most complex issues."

What is collaboration? According to Harvard, "true multidisciplinary collaboration requires people to combine their perspectives and expertise and tailor them to the clients' needs such that the outcome is more than the sum of the participating individuals' knowledge."

On the ground in Dublin, Carmody says: "The financial terms and conditions on offer from the top Irish firms are pretty much in line with each other. Where we're a bit different is from a cultural perspective. We're the youngest of the large firms, having done most of our growth over the last 20 years, which creates a different environment, a different dynamic."

Jackson says that lawyers who join Matheson and stay with the firm want a collaborative culture. "We've worked very hard on that," he explains. "We hear from applicants that we're recognised as a collaborative and inclusive place to work, with a very open and welcoming culture."

He describes professional services as "demanding, stressful, and sometimes, a 24/7 business. But it's not 24/7 all the time. We focus on making sure that our people have space to do other things in their life. We invest in their education and training, and we listen to what they want and what they think we could do better – and then we react. It's a simple formula – but if you stick to it, it does bear fruit."

Widger notes that "our culture is a big draw – we always encourage applicants to talk to our alumni, of which there are a number in the market, particularly in corporate Ireland. Invariably, we find they speak very highly of us as a firm and will often characterise themselves: 'I'm fundamentally an A&L Goodbody product', or 'that's my spiritual home'. We also encourage them to talk to people who have joined us from elsewhere."

He highlights "the combination of alumni and lateral hires talking about the culture – much of it: we're a ▶

❝ Every firm talks about their culture. It's something we discuss all the time and we're known for: a supportive, collegiate culture

Stephen Holst, managing partner, McCann FitzGerald

collegiate, decent, humane firm. We emphasise that we have extremely strong practice groups with the best clients and the best work. But it's also a good place to work, decent people who will look out for you and invest in your development."

> *Applicants tell us we're recognised as a collaborative and inclusive place to work, with a very open and welcoming culture*
>
> ***Michael Jackson, managing partner, Matheson***

To succeed, you must get everything right

Holst points to "Investment in our people, our training programs, our cultural offering – everything from food, to training, to employee benefits, the whole piece – that's the bedrock of what makes a firm great."

He adds: "The reason people join (us) is the same reason that they stay. Every firm talks about their culture – it's something we discuss all the time and we're known for. That pervades the firm – a supportive, collegiate culture that comes from our partnership. 40% of our permanent staff have been here over 10 years – many have spent their whole career here, embedded in the firm at every level."

To succeed, he suggests, "You must get everything right: top of the market remuneration, investing in people, training and travel opportunities. Our London and New York offices allow people to get international experience. It's the quality of work, client relationships, working with interesting people, and a supportive culture."

On young lawyers wanting an international move, Keogh adds: "They look to London where they can potentially double their salary. The cost-of-living differential is not as significant as it used to be. We work really hard to try to demonstrate why staying in Dublin can make good sense for their long-term career."

Lalor suggests that the Pinsent Masons approach to recruitment and retention is pragmatic. Identifying two key factors – extrinsic, (salary, bonus), and intrinsic (experience) – she says: "We benchmark ourselves against the market, ensuring that we're at the right place. You make people's experience positive in terms of professional development, career development, exposure to international and domestic clients, and a really good learning environment.

"Because we do that, we keep people more than we lose them. Making it a really good relationship for however long it lasts, it's very productive. We've hired really good people, given them good work, and they get really good experience. We have a very strong culture: everybody comments on it."

Risk of losing people

Murphy suggests that "culture is hugely important, and so is the day-to-day team dynamic – both need close attention in any law firm, or else you risk losing people. A lot of attraction and retention comes down to your team: wanting to come into work in the morning, and liking your team.

"We've been lucky to date because there's a differentiator in terms of our brand and what we do. Some lawyers have said: it's halfway between professional practice and industry. Because they're not coming into a typical law firm construct, they're joining a law firm that sits within a much wider construct with different ▶

disciplines – there are experts everywhere. Younger colleagues are really attracted to the innovation and forward thinking of that approach. They get it as a concept."

For K&L Gates, Bowen says: "Our key focus is office culture: non-hierarchical, trying to create a good working environment, and getting everybody involved. When I arrived, most of my old team joined me because we enjoy working together. We're open plan, we all have lunch together: partners, secretaries, trainees, associates.

"That creates a different environment to traditional law firms. They used to be extremely hierarchical. But that's changing – primarily, because new market entrants do things differently: that's forced change. When you start from scratch, it's much easier to create what you want than reverse engineer to change how people think in a larger organisation. There's a discrepancy: newer entrants are probably more flexible."

> *❝ Our culture is a big draw – the combination of alumni and lateral hires talking about the culture: we're a collegiate, decent, humane firm*
>
> ***David Widger, managing partner, A&L Goodbody***

Offshore firms feature prominently in Dublin's legal landscape. "Culture is really important," says Jonathan Sheehan, Walkers' local managing partner. "Trying to create that psychological safety net, you need people to feel that they have the opportunity to grow, to flourish and be supported. That's key. We are very collaborative, both within the Irish office and across the firm. It's very rare for just one practice on their own to act for a particular client or on a single transaction. You have to work with lots of different people: it gives an opportunity to grow, to develop, to get exposure to other lawyers, and other disciplines. A record number of promotions (this year) means we must be doing something right in rewarding and promoting our talent."

Culture is like a candle

How does working from home impact the Walkers culture? "There are undeniable benefits of being together in the same office – collaboration, conversations, the opportunities to learn, you can't achieve that in the same way if you're remote," he says. "But we need to listen to our staff. We operate a three-two (days) policy in terms of working from home – they value the flexibility."

The most recent offshore arrival is Ogier. Maintaining a common culture is a constant challenge, says practice partner, John Hogan.

"Culture is like a candle – if you don't mind it very closely, it can snuff out and you might not even notice it's just evaporated. For the team in Ireland, one key barometer of cultural assessment is participation (and ranking) in the Great Workplaces in Ireland survey. We have retained that status into the eighth year.

"Every year, we talk to the staff and listen to them, which reflects our firm-wide approach. Whether it's through DEI surveys or employee networks, we know how important it is to provide opportunities for people across the firm to connect through the topics and issues important to them – and we work hard on nurturing a culture in which they feel confident and able to talk about them. Because we take time with recruitment, we've tested those cultural DNA points with our recruits. ●

Keane McDonald:

A recruiter's view on what young Irish lawyers really want

By Dominic Carman

Celebrating 20 years in business, Keane McDonald places legal talent at every level in the Irish market, both private practice and in-house. It has a well-established reputation for excellence, delivering a discreet, professional service to clients and candidates.

So,, how does one of Dublin's leading legal recruitment specialists perceive the local market and what advice do they offer to the city's law firms?

Mia Barry, the firm's longstanding commercial director, suggests that her role is "all about relationships, building trust, and deepening market knowledge. To develop those relationships, you need a certain depth of experience and knowledge. Giving consultative advice through a partner process is complicated. It involves trusted information being shared which requires you to be very discreet and sensitive: working in an ethical manner around confidentiality is absolutely key."

She points to the size of the Irish legal market. "Most people know of each other, especially at partner level. At associate level, it can be different. Although an associate's name might not be recognised, the firm where they trained and worked will be, so the interviewer will know whether they are likely to be a good fit."

Competency-based interviews at law firms are rare, she notes. "They focus more on culture, ensuring an all-inclusive and healthy working environment. Employees are looked after, not just in terms of remuneration, but also wellbeing – employers have focused more on this in recent years."

Money, she says, is always important. "New international entrants paid above market rate to secure their initial cohort of hires. This was very attractive to many lawyers whose firms had not perhaps kept up with annual salary increases."

International firms bring transparency

Before the recent influx of international firms, she explains, the market was quite opaque. "There was little knowledge around what firms paid or how promotions happened," she says. "Their arrival brought greater transparency around remuneration, benefits and career paths, which encouraged local firms to review their policies. We've noticed the pay gap closing with local firms now almost at par."

Growing demand, she explains, has led firms to focus on "better benefits, including a stronger social aspect and a more harmonious balance between work and home life. As salaries became better aligned, the focus shifted to employees' well-being. It's a key factor for most when considering a move."

According to Barry, international firms have also brought transparency around career trajectory, delivering greater clarity to how promotion works. "This more open culture has shed light on partner-level hires and promotions, although myriad different package structures still exist at a senior level," she says. "From a talent shortage viewpoint, the slow-down in international firms entering the market is welcome: the pressure to hire talent has calmed and it feels more like business as usual. The focus now seems to be on consolidating and making new entrants profitable quickly."

As soon as economic concerns arise, recruitment is one of the first areas affected, says Barry. "We've not experienced any significant change in law firms' hiring appetite. However, some US companies issued hiring freezes this year on the in-house side. Many firms talk about cautious optimism; certainly not negative. Candidates are very happy to move – there's a nice rhythm."

She points to "a continued steady demand" for legal talent across most practice areas. "It feels stable," she says. "Partners probably notice fewer calls from headhunters as the market takes a breather. The landscape will become more competitive with less opportunities, but we also see continued growth in many firms and anticipate more mergers next year."

Precious associates

Although firms are recruiting, she confirms the slow-down. "The feeding frenzy for associates has calmed," says Barry. "They are more selective, ensuring candidates tick all their boxes. There's less turnover at associate level due to recalibrated salary levels and the focus on employees: lawyers are well looked after; associates are precious.

"Every firm, domestic and international, says they are growing – but in a more measured way. Some international firms continue to expand quite rapidly, but most take their time, assessing people carefully before committing to hire. The focus has shifted from new entrants to 'strength in numbers' and we've seen the Top Six continue to hire in growth areas."

> *"The slow-down in international firms entering the market is welcome: the pressure to hire talent has calmed and it feels more like business as usual*
>
> ***Mia Barry, commercial director, Keane McDonald***

In a relatively small legal market like Dublin, it can be difficult to recruit at a senior level because people are more concerned about confidentiality. Barry suggests that Dublin law firms are open to hiring from overseas, which is confirmed by several firms which have recruited from Australia, Canada, New Zealand and South Africa in recent years.

But there is little appetite to go through a visa process, notes Barry. "They would rather wait for the right hire locally. Local market experience is often essential which can prove difficult, especially for more senior lawyers based abroad."

Which recruitment areas are hot? "It's easier to say which aren't hot," she says. "We've recruited for nearly every practice area this year, although technology and corporate are quieter. Litigation continues to specialise more: we see a focus on IP litigation, as well as regulatory and technology disputes."

So, what can law firms do to make themselves more appealing to young lawyers?

They are improving, says Barry, but "there's still some work to be done – at all levels. Some firms ▶

have transparent steps to follow while others have less clarity. Candidates prefer transparency.

"Prior to interview, firms that share slick presentation packs with them stand out: it shows they take the process seriously and that the candidate is important. When hiring, firms that are highly responsive, communicative and willing to share valuable information are in a much stronger position."

What sells best

A strong identity and reputation also matter. "Brand is important," says Barry. "Some candidates prefer well-recognised, longstanding local firms. They're often considered safe and reliable, while others prefer big international brands. Often, it comes down to personal choice, experience or 'word on the street'. It takes more than a strong brand to sway someone's preference. An excellent working culture and environment is as high on a potential employee's list as the brand.

> *❝ Irish firms have increased the benefits on offer and there's an increased focus on culture and hybrid working arrangements*
>
> ***Mia Barry, commercial director, Keane McDonald***

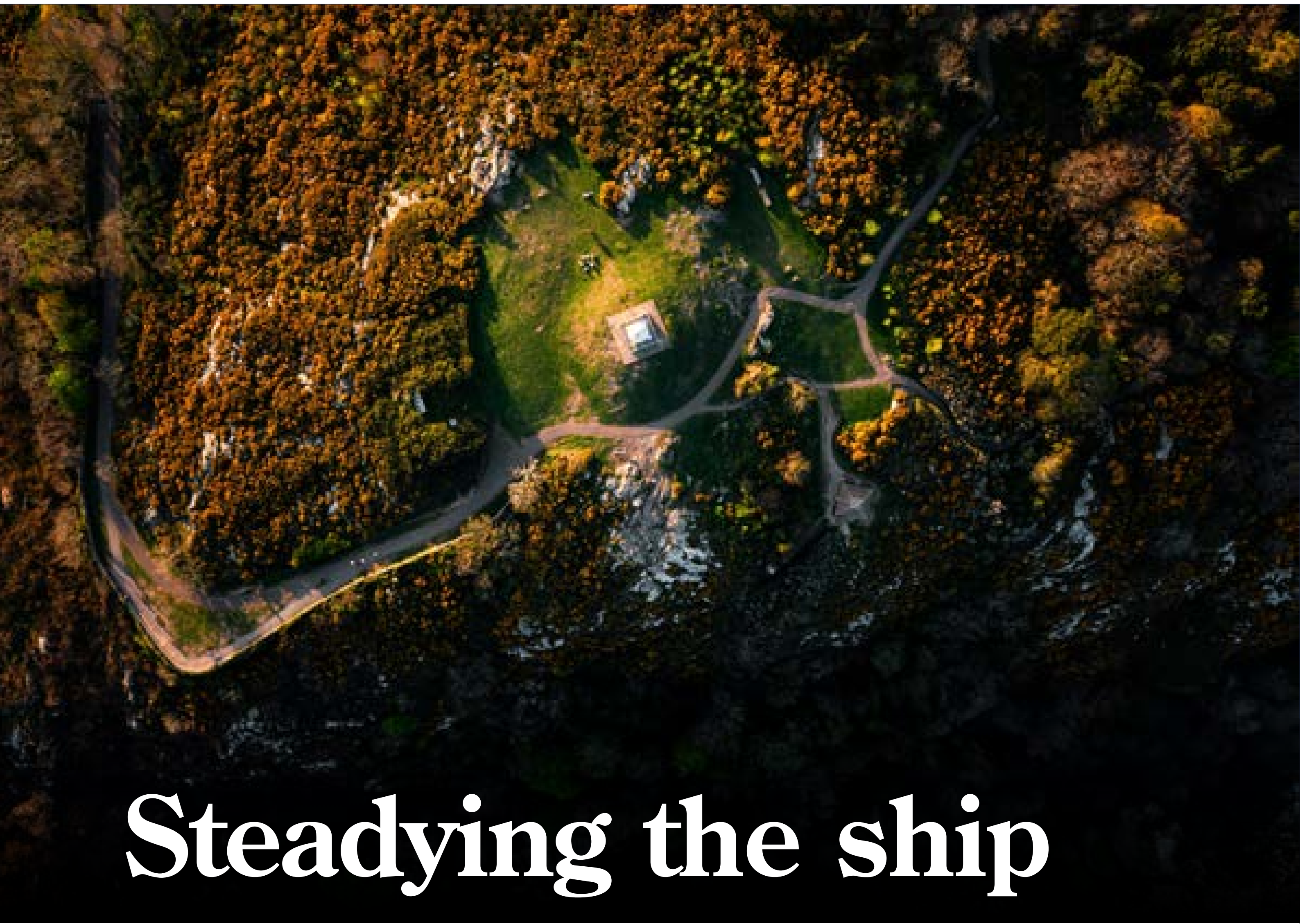
"As well as focusing on employee wellbeing, Irish firms have increased the benefits on offer (maternity and paternity leave, the option to work overseas, wellbeing days etc.) and there's an increased focus on culture and hybrid working arrangements. They've looked at what helps people perform better while enjoying where they work – it's a more rounded environment."

And new offices? "Fancy, shiny offices are great, but if the culture isn't in sync, that spreads like wildfire, especially in such a small market. Everybody tends to know each other, so a good culture is key to retaining and hiring staff, especially at the junior level.

"Gone are the days of cloak and dagger cultures, where you have to second guess your value, work all hours and just hope for the best. Law firms had to evolve, tweaking their environment to become more attractive or risk losing staff. Retaining good staff is much better than having to hire replacements."

In terms of culture, transparency and communication are the key imperatives, according to Barry. "Firms that communicate well – internally, externally, to us, to candidates, to the market – and aren't afraid of showing what they do and how they do it, what good and bad looks like, and are honest and open. That's what sells. That's the environment people want to be in." ●

Click here to download the latest Salary Guide from Keane McDonald



Steadying the ship

As uncertainty becomes the new normal, how are Irish law firms still thriving?

By Dominic Carman

Ireland is in expansion mode. Next year, its government spending will increase by 7.4% (equivalent to €8.1bn). Thanks to a tax windfall, derived from global US tech and pharma firms with large Irish operations, corporation tax receipts are forecast to exceed €32bn this year and €34bn in 2026. Critically, these windfalls are further boosted by companies holding intellectual property in Ireland: without that additional factor, the country would be running a budget deficit. But having enjoyed budget surpluses over the past three years, the government's 12% increase in infrastructure spending is widely supported, particularly given the upgrades required in housing, energy and transport.

In July 2025, the annual World Competitiveness Rankings from the International Institute for Management Development named Ireland as the most competitive country in the euro area and the seventh most competitive global economy. However, Ireland's performance in basic infrastructure was ranked 44th of 69 countries, down from 38th place last year.

When making his budget statement, Ireland's finance minister Paschal Donohoe told the Dáil that "public finances are in good shape" although "uncertainty is the defining feature of the global economy this year". Ireland has certainly experienced that uncertainty at first hand – not least because of Donald Trump's economic agenda. Having resumed his role as Taoiseach in January, Micheál Martin visited the newly re-elected president at the White House in March. "I love this guy," Trump told reporters, pointing at Martin, before accusing Ireland of stealing the US pharmaceutical industry and tax revenues that should belong to the US treasury. "The Irish are smart people," Trump said. "You took our pharmaceutical companies and other companies … This beautiful island of five million people has got the entire US pharmaceutical industry in its grasps." Together, pharmaceuticals and medical devices account for 65% of total goods exported from Ireland and 90% of products sold to the US. In a dramatic escalation of his protectionist trade agenda, Trump announced widespread tariffs in April, followed by an EU-wide deal capped at 15% across member states, agreed in July. Critically, that includes pharmaceuticals.

Managing uncertainty

Uncertainty still prevails, requiring law firms and their clients to be pragmatic.

"It was even harder than usual to be optimistic about 2025, but we've been pleasantly surprised," says Michael Jackson, managing partner at Matheson, which is currently celebrating its 200th anniversary and expects to hit the €250m annual revenue mark very soon.

"It was quieter at the beginning of this year, with some clients taking time to assess things," he says. "Some transactions were put on hold amid uncertainty about the wider trading landscape and global events, including what would happen in the US around tax and tariffs, so we saw fewer big transactions in the market than we had seen at the start of 2023/24.

"While there's a certain optimism in the market, it is cautious optimism because of global uncertainty. We saw a massive shift in sentiment as announcements from the US, EU and further afield about the trading and regulatory landscape created uncertainty, and many clients were waiting to see where the ball would land before deciding how to play it.

"But business adjusts. It has to keep finding opportunities,


Credit: Bonnie Cash, UPI, Bloomberg

▲ **Donald Trump met Micheál Martin, the Irish Taoiseach, in Washington**

so there has been more certainty following the tariff announcements and trade deals. We've noticed an increase in activity increase since the beginning of Q2. The pipeline is positive, we are going to be very busy to the end of the year and in terms of where we are now – if you'd offered it to me in January, I'd have bitten your hand off."

Drawing on a recent AmCham (American Chamber of Commerce) survey, Jackson offers the following critique: "While the US is clearly very important to the Irish economy, the perception that Ireland is entirely dependent on the US (i.e., that it is a one-way flow), is overplayed at times. The reality is that 211,000 people in Ireland are directly employed by 970 US-owned companies operating here, but at the same time, there are circa 203,000 people employed in the US by Irish-owned companies. Ireland is the fifth largest investor in the US.

"US companies are embedded in Irish communities. It isn't just a Dublin phenomenon; they're embedded around the country. Although some activity might move back to the US, as President Trump wants, (particularly new investment or developments), it's unlikely for operational, regulatory and supply chain reasons that we will see a large-scale reduction in activity in Ireland. President Trump moves quickly and Ireland and Europe need to be agile and to continue to adapt, while also recognising that market demand and regulatory imperatives mean that there will continue to be a two-way trade flow and that the trading relationship will remain strong."

Tariff agreement

At A&L Goodbody (ALG), managing partner David Widger says: "The 15% tariff agreement has created a greater degree of certainty, but there's still quite a bit of detail to work out. It's particularly positive that it's been confirmed pharmaceuticals will not be subject to further tariffs beyond 15%. Several multinationals have articulated their ambition to develop and build facilities in the States, in response to the US administration's positioning." But he concedes that "Trump could always revisit 15% because that's his nature."

He points to another example of uncertainty: the lack of clarity around what Europe's commitment to invest $600 billion in the US will mean in practice. "Pharma companies are confident that there will still be pharma manufacturing in Ireland," he says. "The question is the degree to which growth, or even current activity levels, might diminish. Ireland nonetheless continues to be a very attractive location for pharma manufacturing. The success of pharma facilities creates local expertise and confidence in others, which can lead to new projects in the relevant region. We have many in Cork, Galway or Dublin, and it can create a hub effect." ▶

Stephen Keogh, managing partner of William Fry, is notably cautious: "Despite the recently announced EU / US trade deal, I'm not hugely optimistic that the current period of disruption is coming to an end any time soon, unfortunately," he says. "We've seen how quick the current US administration has been to alter its policies on a variety of things at short notice. Clearly, we can't control that, so our focus remains on trying to assess how these policies will impact Corporate Ireland and international businesses operating in and through Ireland."

At Mason Hayes & Curran (MHC), managing partner Will Carmody concurs, but with a different emphasis. "There's high uncertainty, but also determination amongst clients that they can deal with circumstances as they evolve," he says. "In FDI industries in particular, there's 50 years and billions of dollars of investment by US companies in Ireland – in bricks and mortar, in people and in highly advanced manufacturing facilities, across pharmaceuticals, medical devices and chip manufacturers. We genuinely don't see that being uprooted over two, three or four years.

> *❝ There's high uncertainty, but also determination amongst clients that they can deal with circumstances as they evolve*
>
> ***Will Carmody, managing partner, Mason Hayes & Curran***

"The fundamental reasons why those businesses came to Ireland – political stability, English speaking, European base, competitive tax regime, strong legal protections, a highly skilled workforce – remain. The Irish operations of those companies are deeply embedded in their global supply chains. Given the complexity of those operations, it takes many years to properly establish in a location: Ireland is embedded in their business operations.

In managing uncertainty, Stephen Holst, managing partner of McCann Fitzgerald says: "We hope to add the greatest value to clients, because part of our role is to help them navigate that uncertainty. Even in M&A, timeline or deal parameters might be changing, but there are still lots of deals happening. Companies in some sectors are looking to mitigate their concentration risks in particular markets. For example, the drinks industry in Ireland has expressed concerns, the whiskey industry in particular, due to tariffs."

Deals – volume steady, values fall

Compared to last year, Holst points to a similar volume of deals, but less mega deals.

"More often, they're valued in the hundreds of millions of Euros," he says. "Infrastructure and energy are the two key standout sectors. We've done a number of transactions for engineering and industry clients – infrastructure investment." He points to the 504 MW Greenlink (undersea electricity Interconnector between the UK and Ireland) as a good example. McCanns acted for the buyer, Equitix, while Arthur Cox advised Partners Group and Greenlink on the sale. "There's also an uptick in interest in defence," he says. "One of the biggest recent deals was acting for Dublin-based Klas to US company Anduril Industries – effectively a defence deal."

McCanns is "very proud to continue to act for AIB as their principal strategic advisor on the buyback from the Minister of Finance to finally re-privatise AIB with the most recent buyback of €1.2bn" he adds. "Back in private ownership – a milestone for the bank and for the Irish state." The firm also advised Kerry Co-Op on their landmark agreements to buy Kerry Dairies from Kerry plc. "It was one of the most complex deals in the Irish market," says Holst. Kerry Group was advised by Arthur Cox. "Very recently, we acted with Davis Polk for our client SMBC Aviation

Capital in their acquisition of Air Lease Corporation (ALC)." The Maples Group advised Apollo and Brookfield on the Irish and Cayman Islands legal aspects of the acquisition.

According to data published by William Fry in its annual M&A report, Ireland's M&A market showed a 4% increase in deal volume to 236 deals in H1 2025, while there was a 51% decline in total deal value to €8.8 billion, primarily due to fewer big transactions. Mid-market size deals continued to dominate, with 88% of disclosed deal values ranging between €5m and €250m.

The largest deal of H1 2025 was the €1.9bn acquisition of Nordic Aviation Capital (NAC) by Dubai Aerospace Enterprise (DAE), a subsidiary of the Investment Corporation of Dubai (ICD). DAE was advised by A&O Shearman and KPMG, while NAC was advised by Clifford Chance.

Andrew McIntyre, head of William Fry's corporate department, says stoically: "The stats are the stats: the volume of reported deals at mid-year was almost the same as for the same period last year, but value dipped by half. We're still hoping for larger transactions to complete in the second half of the year, so that overall value will be higher by year end. There's still significant inbound interest: 148 inbound transactions with over 60% of deals in H1 involving overseas bidders, and many of them from the US. The Investment Agency, IDA Ireland, is always active in attracting companies to Ireland. A lot of deals are still happening at mid-market levels, but US businesses are slow to make decisions at the moment, and slower to expand outside of the US."

PE active

He also identifies "a lot of PE activity: there was a 39% increase in volume in the first half of this year, but deal value fell significantly. PE interest in Irish assets continues: there's a lot of capital to be deployed by PE investors and there are many planned exits from PE-backed Irish businesses." According to William Fry's report, sustained interest was evident from PE buyers in healthcare, life sciences and FinTech: PE accounted for 24% of Irish deals, with deal volume up 39% year-on-year; however, the aggregate value of those deals fell by 71%.

▲ **EY Law Ireland's three new Directors in its Corporate M&A, Corporate Transformation and Technology & Commercial teams: Gina Aherne, Olga Dursun and Susan Walsh, with Alan Murphy, Head of EY Law Ireland**

"There have been some very large transactions this year in Ireland. We've been working with the Irish government on the buy-back of shares by AIB, one of Ireland's two pillar banks: a hugely transformative deal in the Irish market," says McIntyre. William Fry acted for the Department of Finance. "Working with such a high profile and brand enhancing client is very important to us, both in terms of external market perception and also internal morale," says Keogh.

According to Mergermarket, Arthur Cox topped the M&A legal adviser rankings in Ireland by both deal volume and value for H1 2025: the firm advised on 26 announced deals, with a total value exceeding $13 billion. Standout sectors included: energy, technology, infrastructure, industrials, food and agriculture, life sciences, financial services, and real estate.

Cian McCourt, Corporate and M&A head at Arthur Cox, commented: "The Irish M&A market has demonstrated remarkable resilience and adaptability. We've seen a strong and consistent activity, driven by strategic acquisitions, private equity momentum, and a continued focus on value creation and transformation." Big deals on which Arthur Cox advised include: Investindustrial on its acquisition of DCC's healthcare division at a total enterprise value of £1.05bn (William Fry acted for DCC), and Greencore Group on its recommended acquisition of Bakkavor Group for c. £1.2bn. ALG advised Bakkavor.

"We were well ranked in the Mergermarket table (H1 2025) for Ireland: second for deal volume (25) one behind Arthur Cox (26)," says Carmody. The latest Mergermarket data shows that MHC has since taken pole position as number one legal adviser in Ireland for M&A by deal volume: in the first nine months of 2025, MHC advised on 38 transactions.

Carmody says that clients are "moving ahead, but with greater deliberation and precision – tighter due diligence, increased consultation and consideration of transactions. When looking to increase their presence – investment and employment – clients ask: where will we house the additional employees? How will they get to work? There's a competitiveness strain on the Irish economy arising directly from that infrastructure deficit. Hopefully, Ireland's National Development Plan (NDP) will help to ease some constraints."

Trade considerations

Deals, he suggests, are "being driven by trade considerations rather than private equity or financially engineered deals.

More private deals, less public deals – more trade driven than financial engineering. We see activity across healthcare, energy, technology, and financial services, mirroring sectors in the Irish economy that drive growth.

Carmody cites examples: "We recently advised a long-standing client, LetsGetChecked, on the acquisition of Truepill, a digital pharmacy platform – a nice synergy of health services, technology and digitisation. We advise Google on some of their healthcare products – their Loss of Pulse Detection features in some Fitbit products, another example of technology in the digitalisation of healthcare. We also advise WaterWipes, an Irish business in natural, water-based baby wipes – which incorporates a very high level of technology and innovation. 3i made a €145m investment in WaterWipes."

ALG advised on more Irish M&A transactions than any other law firm in 2024, according to Mergermarket: 61 reportable Irish deals. Overall, ALG has advised on more deals over the last five years [292] than any other law firm. Widger says: "We're delighted to get big deals in a year when M&A is a bit slower because of tariffs. It's really important to be on big deals in this market."

He highlights two prominent deals in which ALG advised this year:

• Dalata Hotel Group, an Irish listed PLC. "We're acting for them on a €1.4bn takeover by a Scandinavian consortium comprising Pandox (Swedish hotel operator) and Eiendomsspar (Norwegian property company)."

• Grant Thornton Ireland on the merger of its advisory and tax business with GT in the US. "A strategic move by GT globally, backed by private equity investors New Mountain Capital, and a groundbreaking, transformative one for GT Ireland."

Jackson also singles out the Dalata Hotel deal. "We acted for Pandox AB and Eiendomsspar – the biggest public transaction of 2025," he says. "We're seeing deals in technology, services, financial services, infrastructure and hospitality. Some of the sectors most impacted by uncertainty around tariffs include food and beverage, but even there we're now seeing greater deal flow as the level of uncertainty abates."

This year, Matheson advised on other prominent M&A deals, including Ardian Infrastructure's acquisition of Energia Group (Arthur Cox advised I Squared Capital), Graham Partners' acquisition of Smithstown, and Quinbrook's acquisition of the Wexford Project.

Financial Services is "experiencing another growth phase," says Jackson. "There's now much greater certainty, with the regulator very engaged with industry and showing an increased willingness to making appropriate changes if their regulations and policies fall out of line with changes elsewhere. In terms of interaction with the regulator, our clients are suggesting that it is very positive now. The knock-on impact is that there's more activity in FS, with particular growth and impetus around private capital." Widger adds: "Financial services are not hugely impacted by tariffs. The likes of Citi, JP Morgan, State Street, Wells Fargo, Barclays are all major international employers in Ireland."

So, what else is keeping the Big Six busy in Dublin?

Disputes aplenty

Following the settlement of several Russian aircraft insurance cases, disputes practices across Dublin continue to thrive. The litigation related to insurance claims in respect of leased aircraft detained in Russia by lessees following the imposition of Russian sanctions in February 2022.

"Uncertainty tends to drive disputes, so disputes will still be a key driver," says Holst. "The SMBC case was such a material piece of litigation before the Irish courts – a landmark because so much of the Irish court system and the Irish bar were concentrated in that. As lead counsel for the largest plaintiff, SMBC Aviation Capital, our client's primary claim was in Ireland, whereas other plaintiffs' lead claims were in England and Wales, which was successfully resolved."

Matheson's disputes practice is also very busy, according to Jackson. "Our Commercial Litigation team acted for four of the six lessors in the Russian aircraft case – still the biggest commercial case in the Irish courts," he says. "We're now acting for Rippling in a very high-profile corporate espionage case with a tech aspect, on the first representative action against a client, and on some very large corporate restructurings."

An agreement on a Unified Patent Court (UPC) in the EU entered into force in June 2023. The Irish government planned to hold a referendum to ratify it last June. Given the UK's non-participation, Ireland would be the only English-speaking common law jurisdiction. But in April 2024, the government announced that the referendum would be deferred.

"Potentially, it will be next year," says Holst, who notes that "patent litigation is very interesting, but the flow of those cases is less predictable. We've been instructed on quite

a material dispute that will come before the Irish courts."

Keogh develops the point: "Patent litigation continues to be an important area for us. Ireland has been an attractive forum for Big Pharma litigation over the validity of patents, or alleged patent infringement. The Irish courts are considered to be relatively efficient and fast in this area compared to many other European jurisdictions – this has kept our IP litigation team very busy." More generally, he notes an increase in litigation and commercial disputes which he says is "the hallmark of an economy with challenged sectors or emerging from some difficulties."

Regulation, Infrastructure & Energy

At MHC, which acted for CDB Aviation in the airline insurance dispute, Carmody says: "Much of our litigation/ disputes work flows from increased regulation across all sectors, including financial services, health and technology. Regulation is driving a huge amount of activity – flowing from advisory and regulatory enforcement work, into disputes work and judicial review proceedings arising from regulatory decisions.

"Increased regulation in technology is driving work – products and markets advice when clients look at new products, as the regulator interacts with them in launching and operating those products, and sometimes possibly into disputes if regulatory decisions are challenged. Technology as a practice area will grow significantly with new EU regulations."

Widger adds: "Tech regulation is a very important area for us and there is a considerable need for legal advice, particularly given recent legislation such as the Digital Markets Act, Digital Services Act and the AI Act. Also, with the EU Data Protection Commissioner based in Dublin, enquiries and investigations lead to significant mandates."

▲ Data centres are a "a very big area of activity", according to Will Carmody of Mason Hayes Curran

Fuelled by Ireland's NDP, investment in infrastructure looks set to drive work across multiple sectors/practice areas including: real estate, project finance, M&A, construction, engineering and utilities. "There's a huge government commitment to invest billions into those sectors," says Widger. "Infrastructure can involve our teams in real estate, energy, construction, planning and procurement." ALG recently recruited a partner in that space, Clare Cashin, from Philip Lee.

"We expect to see some busy years in our construction, infrastructure, and energy groups, and we're already involved in several long-term projects," says Jackson. "Very long-term projects will need shorter delivery time frames: there's recognition of this at official level, so we expect to see the government announce changes to some of our processes and procedures around key projects to facilitate it."

Holst adds: "Long-tail infrastructure projects present multiple challenges with spikes of activity as things happen. We have the leading construction team and transport practices in the Irish market. In the National Children's Hospital, our construction team is acting for the development company." McCanns has also added to their Energy team, headed by Valerie Lawlor, by hiring partner Peter McLay from MHC. "We see energy as a big growth area," says Holst.

Energy is very topical in terms of renewables and wind energy, notes McIntyre. "Planning legislation has slowed down activity somewhat and interest has diminished slightly, but there are JV and acquisition opportunities for clients such as Copenhagen Infrastructure Partners and other large PE investors," he says. "The government is trying to replicate what's been done in other jurisdictions in respect of offshore wind energy – we hope this will become an area of growth."

Number of Practising Certificates *(Source: Law Society of Ireland)*

Firm / In-house team	2024	2023	% Change Y/Y
Matheson	371	361	+2.7%
A&L Goodbody	371	365	+1.6%
Arthur Cox	333	326	+2.1%
Mason Hayes & Curran	313	290	+7.4%
McCann FitzGerald	290	279	+3.8%
William Fry	216	208	+3.7%
Chief State Solicitor's Office	199	186	+6.5%
ByrneWallace*	153	148	+3.3%
Office of the Director of Public Prosecutions	132	129	+2.3%
Legal Aid Board	121	115	+5.0%
Central Bank of Ireland	119	123	-3.4%
Eversheds Sutherland	107	99	+7.5%
Maples and Calder	107	98	+8.4%
RDJ	105	106	-1.0%
Beauchamps	98	94	+4.1%
Allied Irish Banks	98	97	+1.0%
Philip Lee	84	84	0.0%
Dillon Eustace	82	85	-3.7%
Hayes Solicitors	81	74	+8.6%
Addleshaw Goddard	80	70	+12.5%

**ByrneWallace merged to become Byrne Wallace Shields LLP on 1 January 2025*

Data centres

Data centres are a key driver of energy demand. "It's a very big area of activity, both on the construction side and negotiating power offtake contracts required to power them," says Carmody. "We act for technology clients building them, and energy clients supplying the power. Given the size of our economy, Ireland's offshore wind resource has the potential to generate much more power than our domestic demand. Data centres are an opportunity to use some of that power not needed on the rest of the grid."

Many data centres are in planning, or being built, notes Widger. "It's still a busy sector for us. There's something of a pause on new data centres in Dublin to allow for increase in the energy grid and power supply. We're also expecting an important regulatory decision this year relating to grid and power, which should bring greater clarity to the sector here.

"There's strong government support for data centres and to keep tech clients here: balancing energy requirements across sectors with data centre development and our climate action goals. Our experience is that data centre developers want to be part of the solution – looking at how they might create their own energy generation alongside their data centres. They have a real focus on ensuring demand can be met by renewable and sustainable energy."

Aviation remains extraordinarily busy on both the leasing and the financing side, notes Holst. "We have seven partners working in aviation – a very material part of our business," he says. He points to an increasing level of consolidation following large mergers with consequential changes. "Our clients are investing very heavily in improving their fleets. We acted for AerCap on their €500m bond issuance to buy more aircraft. A combination of trading between lessors, refinancings, and new acquisitions."

Widger adds: "The aviation industry is going from strength to strength with €2.1bn in global profits across various lessors last year. At least 50% of leased airplanes, globally, are managed and run out of Dublin. The largest globally is AerCap, which has its headquarters in Dublin." ●

THE CHASING PACK

Commentators invariably talk about international firms in Ireland as if they were a single homogenous block, whereas they pursue different, sometimes very different strategies.

Six of the chasing pack, profiled below, routinely compete with Big Six firms, or with each other, in attracting and winning new business. A representative cross-section of international firms in Dublin, all of them are ambitious, committed long-term players in the Irish legal market.

EY LAW

EY Law Ireland has operated since 2021: a standalone law firm, integrated within the broader EY Ireland professional services network. Alan Murphy is Head of EY Law Ireland.

"We've had a very strong year, with revenue growth doubling by mid-2025," says Murphy. "We're in an accelerated growth phase and have performed particularly well in corporate M&A. We see more legal advisory work than in a traditional law firm, while maintaining a strong transactional practice."

Drawing on EY Law's recent Global GC survey, he notes that sustainability has fallen very significantly among their priorities. "Clients are proactively mitigating risks from fragmented global trade dynamics, unpredictable tariff swings, and geopolitical tensions," he says. "They're constantly reassessing supply chains, stockpiling inventory, and taking action to strengthen resilience against policy shifts."

Uncertainty, notes Murphy, is the "trickiest thing" for business – especially multinationals. "Irish companies must ensure that Ireland remains competitive as an FDI destination," he says. "We need regulatory alignment, talent development, infrastructure investment."

> *❝ Clients are proactively mitigating risks from fragmented global trade dynamics, unpredictable tariff swings, and geopolitical tensions*
>
> ***Alan Murphy, Head of EY Law Ireland***

M&A activity is increasingly sectoralised, he suggests. "TMT is a growth area – and sitting within that, AI," he says. "The challenge for professionals is that clients only look at regulation, such as AI, when they have to – just like GDPR." On deals, he says "We advised Aryza, which acquired Webeo, a language tool for the FS industry, and we acted for Arrabawn Co-op in a merger with Tipperary Co-op."

As part of EY Law's continued expansion, Aoife Gallagher-Watson joined as Director from ALG. "We've also welcomed three more Directors," says Murphy. "Susan Walsh in tech and commercial (from William Fry), as well as Olga Darson and Gina Aherne, both in corporate transformation. We're building out corporate M&A with two new associates, and expanding our real estate team. Energy-related real estate, particularly in renewables like solar and wind, is keeping us very busy."

Distinct culture

He points to creating a distinct EY Law culture. "That's what we try to do, and I hope do it well," he says. "This is a constant: anyone who says 'I'm doing everything I should be' is not doing enough. You can always do better. It's very important to have a values-based organisation, to live out those values and be authentic in what you do: walk the walk and talk the talk, so that everybody sees you're being authentic in what you do, you mean what you say, and you're not just going through the motions."

Murphy says that international firms merging with indigenous Irish firms has produced mixed results. "Leading domestic firms like ALG and Arthur Cox continue to perform exceptionally well, maintaining strong referral relationships with Magic Circle firms globally. Their success highlights the strength and resilience of Ireland's legal market."

As a former managing partner of Eversheds Sutherland in Dublin, he would have "loved to see" the Eversheds-William Fry merger happen. "Many people said: it's great to see such activity in the market, it would have been quite a dynamic change. Hopefully, there will be more. I can't really see an MHC merging with an A&L Goodbody, or a Matheson merging with an Arthur Cox, but there's still room for the brave."

In 2025, EY Law has experienced double digit growth compared to last year. "We're performing against budget" says Murphy. "Our three behemoths are: tax controversy, corporate M&A, and tech and commercial. I'd like to go further into finance and financial regulation. We're actively looking in the market."

K&L GATES

K&L Gates opened its Dublin office in January 2023. The firm's local managing partner is Gayle Bowen, a prominent investment funds lawyer.

Bowen notes: "In our first year, we were listed second for new business wins and growth in the Monterey Report

> *"Managers hate uncertainty: it kills the market*
>
> ***Gayle Bowen, managing partner, K&L Gates Ireland***

– punching well above our weight. We were in heavy growth mode initially: we've since achieved most of our needs, but it's always about building and consolidating growth. Four partners put us at a good size, but we'll always be in growth mode."

From her previous meetings with government ministers, she notes: "They see the investment funds industry as a barometer for the wider economy, because asset managers know what's coming down the track and adjust behaviour very early."

If clarification on 15% tariffs provided some certainty, how do asset managers react?

"Managers hate uncertainty," she says. "It kills the market. People can handle bad news once they know what they're dealing with and what the parameters are. Uncertainty, more than regulation or bad news, is a killer – particularly for asset managers. Given our presence, we can horizon gaze for our clients and provide them with a sense of what's happening globally, which helps them to navigate local developments and to see the bigger picture."

Fundraising challenge

Fundraising is currently difficult: managers are taking longer to bring products to market, she notes. "But we also see managers being more creative in new products that they bring to the market as a result, e.g., active ETFs, ELTIFs, semi-liquid private fund products, etc. We're still busy and we've seen over time that the funds industry can adapt very quickly. We're seeing new innovative products being created."

The Central Bank of Ireland has announced a complete overhaul of its current private funds regime, with a view to attracting more private funds managers into Ireland. "This decision is very welcomed by the industry and will potentially lead to an increase in private funds into Ireland," says Gayle. "While fundraising will probably remain difficult over the next six months, the proposed change in regulatory landscape is certainly positive."

According to Gayle, "Many firms have dedicated investment funds teams, but we're selling a global offering and can be jurisdiction agnostic. That's not how most Irish firms operate. It facilitates open conversations with our clients: Who've you got lined up? What countries are they based in? What are the proposed investments? Have you done a tax analysis? By having those conversations early, we can pick the right product and the right jurisdiction."

Most traction is on the ETF side, we have a dedicated ETF team, she says. "The fact that ETFs domiciled in Ireland have the potential of benefitting from a reduced level of withholding tax for US equities (which no other European jurisdiction can offer) due to the Ireland-US double tax treaty has helped the growth of ETFs in Ireland: it's very hard for other countries to compete.

"We've advised several managers on launching their new ETF platforms, including American Century Investments, a large US manager with an extensive global ETF business, on establishing its ETF platform in Ireland. We're also advising a large German manager on adding ETFs to an existing UCITS mutual fund."

> *" People have to listen to advisors about what they don't want to hear: you're not going to get what you got three years ago, but there are more buyers in the market*
>
> ***John Hogan, practice partner at Ogier's Ireland office***

Other current clients include: a prominent Irish infrastructure manager on Central Bank licensing permissions to manage sustainable energy and infrastructure funds, and one of the largest CAT bond managers in Europe, using predominantly Irish UCITS. Gayle concludes that 2026 is likely to dominated by active ETFs, private funds and ELTIFs.

OGIER

Ogier merged with the Dublin-based Leman Solicitors in March 2022. Practice partner John Hogan specializes in real estate, private equity, and commercial property.

"We've now reached the platform we originally wanted," says Hogan. "The last remaining pieces of the jigsaw: we hired John Perry from Deloitte, who heads up our tax practice in Ireland, Dave Nolan in regulatory, and Jennifer Dobbyn joined as our second funds partner. It's taken three years, post-merger, to reach the critical mass of client expectation – certainly around financial services because you can't credibly do structured finance advisory work without covering the tax and regulatory elements. We've gone from 45 people, pre-merger, to 98 in Dublin. Globally, we have more than 1200 people."

The volatility of recent years in the Irish legal market is beginning to settle, he notes: "Fewer new firms arriving, some continuing their investments, others settling on their numbers."

Ireland, he explains, has become one of the largest exporters of financial services in the EU." It's the global hub for commercial aviation leasing and financing, and structured finance more broadly. It's on target to becoming the largest fund domicile in Europe by 2030 – if not sooner. We're seeing huge client demand for our expertise in these key growth areas – not just in Ireland, but across our jurisdictions."

Investors: ready to return

Things are beginning to move, and investors are ready to return, says Hogan. "But it's been really tough: a lack of energy because of the tariffs distraction. We're seeing a move toward creative structures and financing, including club deals and private credit. People have to listen to advisors about what they don't want to hear:

you're not going to get what you got three years ago, but there are more buyers in the market. It's not peak pricing, but there's more activity."

And prime real estate? "Our client Kennedy-Wilson brought two prime assets to the market and got the prices they wanted – in Dublin's Moser Street and Dawson Street.," says Hogan. "The Irish government has an ambitious target of building 300,000 new homes by 2030 – but there'll need to be more than €18bn of fresh international capital (direct and indirect) to help support this. We're expecting initiatives to be launched, designed to incentivise capital investment in Irish real estate."

With the banks hand-sitting during the tariff debate, PE took off in H1 2025, particularly in the healthcare and industrials sectors, with business services, energy and technology also performing well, says Hogan. "There are concerns that rapid growth could risk repeating the so-called "Celtic Tiger" volatility of the past," he notes. "Ireland's reliance on foreign investment and sensitivity to global shifts, especially in areas like ESG and supply chain, are ongoing challenges. Nevertheless, Ireland's adaptability, innovation and renewed focus on retaining investment within Europe position it well to weather uncertainty."

Ogier's busiest practice areas in 2025 have been banking and finance, structured finance, DR and international DR – some big disputes channeled through Ireland or with Irish elements, according to Hogan. "We're anticipating corporate and funds lifting off, as confidence returns: maybe some bigger deals and new fund launches. Investors will return, but maybe Q1 2026 before deals happen. Regulatory advice has become an integral and fast-growing part of our global offering. We've been expanding our international team, bringing together regulatory lawyers from across the firm to meet our clients' increasingly sophisticated needs, whether it's navigating Sustainable Finance Disclosure Regulation (SFDR) or dealing with international frameworks around fintech and digital assets, for example."

❝ People are adjusting to a perma-chaos situation

Ann Lalor, Head of Pinsent Masons Dublin

PINSENT MASONS

Pinsent Masons opened its Dublin office in 2017. Banking specialist Ann Lalor became managing partner in November 2021.

"There was a dip in activity early in 2025," says Lalor. "But the world adjusted to the Trump era, and things started to pick up. Ultimately, it's been a strong financial year. We appointed a couple of partners."

We can't rely on the 15% tariffs, can we? says Lalor, pointedly. "That may change – clients are having to adjust. It would be extremely naive to say they aren't concerned. They are, even sectors like med tech and life sciences – traditionally, exceptionally resilient. But that isn't the case anymore. There's definite nervousness in the market. Trying to manage the Trump administration, that's difficult: not knowing what's at the end of those three years. They're trying to reach material operational decisions about the best place to be. There's been such a significant amount of investment, it can't just be lifted up and moved elsewhere. But it does create a tension, affecting deal flows and appetite for further investment."

Emergency planning

"From a professional services perspective, we're preparing our emergency planning for clients: critical advice in strange and changing circumstances. As an office, we're working on that across practice areas, pulling strong material together. It's something the firm is doing globally because things are moving constantly. Being ready: agility is key." ▶

Dealmaking delays feature in the market because the financial world continues to be in flux, notes Lalor. "There are many conversations with clients: is this a go ahead, or a press pause?" she says. "Banking, corporate and energy deals have all proceeded, but slowly. Sometimes, those deals proceed for strategic or critical mass reasons. People are adjusting to a perma-chaos situation. Philosophically, the world still has to turn – that's what we've seen from corporate and finance clients: things just have to proceed, even if predictability is somewhat eroded. PE funds are very cautious too: they have to be. But the debt side is a slowing factor."

Lalor focuses on finance. "With an abundance of caution, Irish banks, both the Bank of Ireland and AIB, take a very conservative approach to the market," she says. "That's where alternative lenders and debt funds come in: they're becoming more and more active, less constrained by capital adequacy than the banks as they encroach on their traditional market. Access to debt for SMEs is increasingly challenging. Alternative lenders can make money and provide a much-needed service. Their advantage: they can move much faster. When debt is needed to get a deal over the line, they're more agile." Deals continue in the FS sector, she adds. "It's quite stable with the necessary protections and safeguards in place."

> *❝ There's a plateau at equity in Irish firms: a very strong cohort of salary partners who've hit a ceiling*
>
> ***Rachel Stanton, country head for Ireland, Simmons & Simmons***

Tech bosses are treading a line in how they manage their non-US operations, according to Lalor. "The tech sector provides huge opportunity: AI will drive a lot of investment," she says. "However, larger tech firms have budget constraints: we regularly hear about quite significant numbers of staff cuts in various jurisdictions to meet budgetary requirements. Although the sector will remain resilient because of AI, expenditure is reducing."

In terms of deals, Lalor points to "a good spread across our practice areas, feeding into tech, energy, financial services." This year, Pinsent Masons advised: Pinergy on sale to Sojitz; Azets, which acquired a local accountancy firm; Skillko on sale to HIS; and Balbec on their first European securitisation. The firm's pipeline includes a PE deal investing in technology and two hotel transactions.

SIMMONS & SIMMONS

Simmons & Simmons opened its Dublin office in May 2018. A banking and structured-finance specialist, Rachel Stanton became country head of Ireland in 2023.

"We've had a very busy 12 months expanding the business," says Stanton. "We hired an employment team, a new practice area for us, locally. We were outsourcing a lot of Irish employment law work to CC Solicitors – it made sense to bring them into the Simmons network."

We also hired investment funds partner Declan O'Sullivan, who brings years of experience from Dechert, a really strong funds brand. He's bolstered our existing Dublin funds offering."

Stanton identifies a shift in competition for talent, providing greater opportunity for international firms in Dublin with more people at a senior level looking to move. "There's a plateau at equity in Irish firms: a very strong cohort of salary partners who have hit a ceiling," she says. "Most international firms are at a relatively early maturity stage. Hiring has become less opportunistic and much more selective: we are adding on sector expertise and people with a good book of business."

The wider legal market is changing, she notes: it is less of an employees' market compared to three years ago, and firms have more confidence. "As clients come back into the office, we'll be back in the office. We'll see firms going back to four days a week with some level of flexibility being retained. The expectation of people in their twenties in terms of work-life balance will continue to change. Over the next two years, it will be interesting to see how people react to shifting back to the office an extra day a week."

Ireland gateway?

M&A continues to be very strong, particularly in healthcare and life sciences, she notes. "Partly driven by market activity and consolidation, many international businesses are examining their European footprint to see whether Ireland is their gateway and how they can re-route supply chains," she says. "That's driving acquisitive consolidation, as is the regulatory environment." On the outlook for M&A, she adds "It depends who you talk to because many of our deals are cross border, but we have a steady deals pipeline."

Financial services continue to be very strong, says Stanton. "The debt market is quieter, but we are seeing steady growth in both credit institution and alternative lender-led deals," she says. "There's been a huge increase in private credit – a lot of new private credit funds being set up and authorised. Private credit is going to be a significant growth area. In financial markets – there will be a steady flow of work on the fund side and the structured finance side. In the crypto, digital assets, digital currency space – we're getting a lot of inquiries. We're looking at that with an international regulatory lens."

Real estate is less active, she adds, "although there are some green shoots. It hasn't helped that many of our significant investors come from the US: whether they're going to continue to invest in Ireland is a wait and see."

Infrastructure, she concludes, is "very slow – that's the problem. We have an infrastructure plan every five years, but when you look at what's achieved – the Children's Hospital – these projects are incredibly slow. They take so long to get off the ground, whether it's financing or development. We're a small market. There are other jurisdictions where they're more of a feature of driving activity." Data centres, she adds, will continue to be a core area of growth.

❝ Some clients thrive in a period of market dislocation

Jonathan Sheeehan, managing partner of Walkers' Ireland office

WALKERS

Walkers opened its Dublin office in October 2010. Jonathan Sheehan was appointed as local managing partner in January 2022.

"We've just celebrated our 15th anniversary," says Sheehan. "It's symbolic because in 2010 Ireland entered into its programme of support with the EU/IMF – a time of tremendous economic uncertainty and a very brave time to launch a law firm in Ireland. Opening then, we had five people in Dublin; today, we have nearly 200 with over 55 lawyers, including 20 partners, in a firm that has since more than trebled in size to almost 1,400 people across ten offices."

Sheehan points to recent legal market consolidation and flux. "Several firms have experienced attrition because of the attraction of new entrants as well as turnover in those firms," he says. "There's been notable interest from other jurisdictions: we've hired associates from New Zealand and South Africa. It's a trend across several Irish offices: people springboard, going to Ireland first and then London, or vice versa."

Some clients thrive in a period of market dislocation – a segment that does well in adversity can present real opportunity, suggests Sheehan. "There's been a paradigm shift in US-EU relations," he adds. "For example, the proposed ▶

US tax reform – the One Big Beautiful Bill and Section 889 provisions – caused concern among clients who invest in US assets from Ireland and other EU jurisdictions. Fortunately, that was shelved in June. There's also real uncertainty as to the viability of the OECD Pillar: EU implementation – was it going to become very uncompetitive? Ultimately, a middle ground was reached which provides much need certainty."

He points to "concern about sanctions and the impact on employment and investment generally including certain senior positions going back to the US: it presents a challenge for the Irish economy, particularly when US multinationals tend to dominate our corporation tax numbers."

Practice pillars

Asset Finance has been one of our three pillar practice groups in Dublin since inception, notes Sheehan. "Three partners in

> *" Opening in 2010, we had five people in Dublin; today, we have nearly 200 with over 55 lawyers, including 20 partners*
>
> ***Jonathan Sheeehan, managing partner of Walkers' Ireland office***

our Irish asset finance practice are part of a global team working with asset finance/aviation partners across several offices." Against a background of consolidation in aircraft leasing, Walkers Dublin has acted on a number of joint venture transactions. Pointing to India, he says: "We've been involved with GIFT City (Gujarat International Finance Tec-City) – a number of market firsts, using Irish SPVs. There's demand also from the Middle East and Saudi."

Locally, Walkers finance, capital markets and fund finance teams continue to thrive. Collateralized Loan Obligations (CLOs) are a standout.

"We have a dominant practice both in US CLOs, using Cayman issuers, and European CLOs, which predominantly use Irish SPVs as issuers," says Sheehan. "We act for the majority of Euro CLO managers in the market. Among market-firsts, we acted on the first ever middle market private credit CLO, completed in Europe – an asset class that continues to attract considerable interest among new managers. We've had US CLO managers looking to go to Europe and European CLO managers looking at the US. Our finance and capital markets practice are advising on a range of different service lines, including catastrophe (CAT) bonds and insurance link securities, using Irish SPVs or reinsurance vehicles." ●

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Reports Legal is managed by Dominic Carman and James Air, both of whom have considerable experience in these markets. In recognising that most legal publishers now operate behind a paywall, they decided that everything published by *Reports Legal* will be free for lawyers to access online. There is no paywall.

Dominic has been involved in legal publishing for 30 years in London, New York and Hong Kong. A regular media contributor, he was a legal feature writer for *The Times*. Dominic undertakes diverse projects for international law firms, speaks at events, and judges the British Legal Awards and the Legal Week Innovation Awards.
See more about Dominic on **LinkedIn**.

James has extensive experience in dealing with international law firms. Previously at *Legal Business*, where he spent five years engaged in producing a wide variety of reports on diverse legal markets, he understands the commercial objectives of law firms in a challenging, competitive market.

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