ALM | LAW.COM
INTERNATIONAL

Training Contracts: US Firms Are Waking Up to The Rising Importance of Homegrown Talent in the UK

By Oscar Glyn
July 28, 2026

Poaching partners has been the preferred method for U.S. firms building out in London, but as lateral hires get more expensive, nurturing your own talent is becoming an increasingly important weapon.

Simpson Thacher & Bartlett will welcome its first trainee intake in 2028 which the firm has dubbed a 'private equity training contract'. Paul, Weiss, Rifkind, Wharton & Garrison took in its first cohort of trainees this year with up to 10 juniors vying for coveted £180,000 NQ positions that became available following its aggressive 2023 London build-out.

Among U.S. law firms, both are comparatively late movers. Some firms have been doing this for over 25 years. Among the firms analysed, Weil, Gotshal & Manges has the oldest City training contract, which it debuted in 1996, followed by White & Case in 1998 and Cleary Gottlieb Steen & Hamilton in 1999. Latham & Watkins launched a training contract in 2006 while Kirkland & Ellis followed in 2008.

The question has changed from which firms train their own talent, to which firms offer training contracts that create profitable future talent.

Among the firms researched, White & Case has the largest cohort in the City with 50 seats given to trainees in the most recent intake, with a retention rate of 86%. Comparatively, Latham recruited 32 and Kirkland ran a leaner programme with 15.

It's not just firms introducing training contracts, with some firms growing at speed. Gibson Dunn & Crutcher introduced a training contract in 2015 with just four

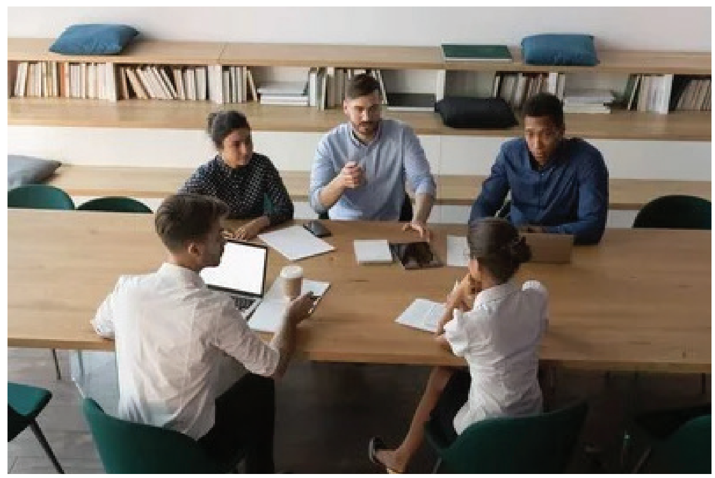
Photo: Fizkes/Adobe Stock

trainees; the cohort has since swelled to 12. After its 2000 launch, Sidley Austin now welcomes around 19 trainees a year.

Litigation leader Quinn Emanuel Urquhart & Sullivan, which does not offer a London training contract, recently upped NQ pay to £189,000. The firm's managing partner, Ted Greeno, said that, as the firm is a litigation specialist, a training contract would not provide the necessary breadth of experience. Instead, it hires junior talent from other firms, on condition that they've been offered a job by their host firm.

"For some, new qualifiers who are ambitious can see the attractions of coming to us, where they will are likely to get more responsibly and greater trial experience form the get go," Greeno said.

On whether the firm would ever add a training contract, he said: "Potentially, we haven't seen the need for it up until now because it does require a certain amount of extra investment. But I wouldn't rule it out."

Skadden, Arps, Slate, Meagher & Flom's co-head of European capital markets, Danny Tricot, who is one of two training principals at the firm, believes that training contracts are an inevitable consequence of growth, and that more firms will start offering them.

"I do see it as a natural evolution," Tricot said. "If you're serious about the London market and growing here, you need to invest in homegrown talent and by that, I mean from the outset."

He also pointed to the strength of a smaller cohort.

"You need to be versatile and have more than just one string to your bow," he added. "That is something U.S. firms that are often smaller in London [compared to U.K. firms] can offer to trainees."

Weil training principal James Harvey also sees smaller size as a competitive advantage.

"If someone's doing well, it's very easy for us to feed them and push them and they can develop a bit faster," Harvey said. "Equally, where someone is not perhaps developing at a rate that we feel ultimately, they're capable of, it's easy for us to step in early on and make a little tweak to give them support that they need to be performing at their best."

His colleague, Hayley Lund, is a graduate recruitment and disputes and investigations partner. Having trained at the firm, making partner in 2022, she described her career as "full circle" and is now overseeing the next generation of Weil talent.

"It's definitely seen as a long-term investment for us," Lund said. "From the earlier stages of recruitment, we are looking at it as a long-term relationship and seeing it as, 'do you have potential to be a future partner, a future leader of the firm'."

Sidley managing partner Tom Thesing also recognises the importance of trainees becoming partners.

"That full-cycle commitment to developing homegrown talent remains central to how we build our London office," Thesing said. "Our clients benefit from that continuity: lawyers trained from the outset, with deep knowledge of the firm's standards and of the clients they've grown up serving."

The point about investment in the future was raised time and again among those running more established training schemes. Latham & Watkins deputy London managing partner Andrea Monks said that her firm sees "trainee development as a long-term investment in our people and in the future of the firm", while White & Case partner and head of the trainee solicitor programme Vicky Landsbert said she sees the programme as crucial to providing hands on experience, skills and confidence.

One Seat Only?

Simpson Thacher's training contract is focused on private equity, largely a consequence of the firm's global focus on the sector, while Milbank runs a leveraged finance-specific training contract. It is clear that firms are not only attempting to distinguish their training programmes from the competition, but, as commentators suggest, also market themselves to junior talent who are drawn to the modern, market-changing influence of PE—an offering quite distinct to the coveted 'magic circle' training contract.

Milbank aims to hire around 15/16 trainees per year in total and this year there are 10 trainees on the traditional track.

This can mean that trainees could be picking practice areas before they've finished their studies. Echoing Tricot's point of being flexible, this could leave some trainees caught in a trap. Greeno believes Quinn isn't able to provide a holistic training but, as firms continue to offer training contracts to younger students, perhaps they will have to specialize sooner.

It remains to be seen how the specialisation tracks will pay off or Simpson Thacher's and Paul Weiss' intake. If by investing now they save millions in the lateral market, both firms will argue it has been a worthwhile investment.

Paul Hastings and Sullivan & Cromwell did not respond to requests for trainee data.