



LAW FIRMS

‘We see more of the market than any other firm’ – why Latham’s City finance team wants to have it all



Will Lewallen · 17 April 2026 · 6 min read



Latham & Watkins London finance practice is doubling down on plans for market domination, or becoming ‘best-in-class across all areas’, as its partners tell *LB*.

The strategy is two-fold: maintain the practice’s longstanding pitch advising on both lender and sponsor side mandates, while also mirroring banking clients by ensuring the entire team has knowledge spanning the full spectrum of bank and private credit lending products.

The firm counts the likes of Goldman Sachs, JP Morgan and Deutsche Bank among key clients on the lender side, while, on the sponsor side, the team works with big names including EQT and CVC.

‘When they think about capital they ask what do we need, and where can we find it’

According to lender-side leveraged finance partner Jonathan Brownson (a Legal 500 Hall of Famer who joined from Cahill in summer 2024) Latham is telling its finance lawyers to focus on problems and outcomes, rather than simply offering specific products. It means all lawyers need to be fully conversant in all the options available to clients, in addition to their specialist areas of lending.

‘When these clients think about capital they simply ask: what do we need, and where can we find it?’ That’s the way our clients think about it and it is how we look at it, too,’ explains Brownson. Whether this is syndicated lending, private credit, or real estate finance, each solution has benefits depending on the context and what the client wants to achieve. Latham’s aim is to be able to advise on all of it, regardless of the client, matter or shifting context.

Latham, of course, isn’t alone in this approach. Firms have increasingly been badging their finance offering under the broad umbrella of ‘capital solutions’, building out coverage and integration between once distinct types of financing.

Since the start of last year, Latham, which in summer 2024 saw a five-partner sponsor-side finance practice quit for Sidley, has added six partners to its London finance bench, including Legal 500 Hall of Fame [CLO partner](#) Franz Ranero and Leading Partner for real estate finance [David Oppenheimer](#), both of whom joined from A&O Shearman. Today, London houses 52 finance partners; almost a third of its 143 partner headcount.

This depth means that, when a client comes to Latham, the firm is ‘able to weigh the pros and cons, and the cost-benefits of each of those different types of capital solutions without being invested in any particular outcome,’ Latham’s Jennifer Engelhardt, who was previously vice chair of corporate explains, adding that the firm can then pivot to whatever financing approach the opportunity dictates the client uses.

When one of the world’s largest private equity houses recently approached Latham to explore financing for an asset that could be considered as either infrastructure or private equity, it did not know what type of financing it wanted or where the investment would fall from a ratings perspective.

‘The market is at an inflection point’

‘The client wanted expertise across all products to then compete these solutions against each other before taking one forward to execution,’ Conrad Andersen, the firm’s global vice chair of energy and infrastructure explains.

Speaking about clients’ shifting approaches to finance, Engelhardt adds: ‘The market is at an inflection point.’ Whether it’s because of changing strategies or rising interest rates, even conservative corporates now need to look for alternative sources of capital.

Being well-versed in myriad products means Latham is able to offer financing options to traditional corporates that they may not have thought about, while also continuing to service sponsors. As Andersen explains: ‘We can help lay out the full picture and let the client decide which path to take.’ For one team to be able to pivot from real-estate to GPU (graphics processing unit) financing is ‘quite novel as a legal services provider,’ Engelhardt adds.

Leveraged finance partner Dominic Newcomb, who has been at Latham for 25 years, says it is not uncommon for the firm to run multiple concurrent strategies for a client, sometimes for months, before eventually deciding on which to pursue. Regardless of who originates the matter, the firm picks the lawyer from its bench that can best meet the client’s needs.

According to Engelhardt, as the lending market has evolved, so too has Latham’s team, with its experience now spanning private credit, hybrid capital and convertible notes and other types of ‘creative financing’ that have filled in the gaps in traditional bank lending. (Latham has tier 1 rankings in London for acquisition finance, securitisation, high-yield, corporate restructuring and insolvency.)

‘We see it as a strength rather than a weakness’

The firm’s lender-side build out has not dimmed its commitment to its sponsor-side finance team in the wake of the exits to Sidley, despite the potential conflicts around trying to advise on both sides.

Recent history highlights the challenges the firm has faced balancing both sides of the practice. In 2022, Latham lost lender-side partners Ross Anderson and Mo Nurmohame

Paul Hastings before restocking with Brownson and Joydeep Choudhuri from Cahill in 2024. A few months later, Sidley Austin hired the five partner sponsor-side [finance team](#) led by Hall of Fame partner Sam Hamilton and former Latham London head Jayanthi Sadanandan, a team that when it arrived from White & Case in 2010 helped establish Latham's dominance in the European leveraged finance market.

Recruiter Theo Varcoe at Bishopsgate Search says Latham's lender relationships are proving advantageous as the private credit industry grows. 'Sponsors that have developed private credit strategies often prefer not to hold underlying loans for long – in part to boost lending capacity. They are increasingly turning to back-leverage and loan-on-loans (effectively securitisation) and having done similar work for banks for years, Latham is well placed to advise,' he says.

Newcomb explains that while working both sides isn't always easy, the firm has become culturally attuned to this way of practicing and views it as key differentiator.

'That we see more of the market than any other firm is a unique part of the offering,' he explains. 'We see it as a strength of the firm rather than a weakness.'

His statement is backed by the firm's dealflow. Last year Latham advised on Verisure's €13.7bn IPO on Nasdaq Stockholm, which was the largest ever private equity backed float in Europe, as well as the first ever European listing to use a high yield bond (in place of the traditional margin loan) to allow shareholders to better monetise their stakes.

To leverage a sporting analogy, it is not that each player can rotate through each position, but that there is a much greater awareness of how each player operates and how they interact and work with one another. 'You simply need to be much more conversant in the wider [finance] world,' Newcomb concludes.

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