

Rain men

The next generation of City superstars

With transactional activity at an all-time low, the fight for new deals is more competitive than ever. *LB* profiles the young guns leading the charge **CHRIS JOHNSON**

NICK CLINE

Firm: Latham & Watkins **Practice:** Corporate

Age: 38 **Made partner:** 2006 (aged 35, ten years' PQE)

Key clients: Qatar Investment Authority, Yahoo!



CV:

2006 partner, Latham & Watkins

2000 associate, Latham & Watkins

1996 associate, Theodore Goddard

1994 trainee, Theodore Goddard

LB says: They say that you've always got to watch out for the quiet ones. That's certainly true of Latham's corporate star Nick Cline, whose understated nature belies his standing in the market and the respect he commands from clients and peers alike.

Having qualified at Theodore Goddard (now Addleshaw Goddard), Cline took a year off to go travelling and reassess. 'It was a good time to do it, as, although I'd only been qualified for two years, I already had an appreciation of how important holidays are,' he laughs. 'It also allowed me to step back and see if law was something I wanted to spend the rest of my life doing.'

Returning refreshed and reinvigorated, Cline celebrated the turn of the millennium with a move to US Global Elite firm Latham & Watkins in 2000. In 2005, he worked alongside global finance head and Middle East strategy committee chair Bill Voge in advising the newly formed Qatar Investment Authority (QIA) - the sovereign wealth fund of the state of Qatar. He made partner a year later, and has since advised QIA as relationship partner on its investments of £1.45bn and £1.75bn in Barclays, its strategic alliance with NYSE Euronext and its bid for J Sainsbury.

Cline's practice has become increasingly focused on the Middle East, to the extent that he now spends one week a month in the firm's Doha office. His reputation in the region has meant that while a lot of partners have seen their activity levels drop off in the current market, Cline remains as busy as ever.

'In the current climate, a lot of your fortune is down to how active your clients are,' he says, with typical modesty. That's undoubtedly true, but if Cline hadn't refused to rest on his laurels and instead continued to tirelessly generate new business throughout the boom years, those client relationships wouldn't have been won in the first place. As Ernest Hemingway once said, you make your own luck.

Clients say: 'What I particularly like about Nick is his ability to give European advice in the context of a US company. He's a very strong corporate lawyer, but we need someone to be more than just good technically - we need them to be an excellent interlocutor, which Nick certainly is. What really makes him such a great adviser is the fact that he takes a general interest in the company and is able to connect the dots between previous projects. It gives him a deep understanding of our structure and needs, which does generate more work for Latham. There aren't many lawyers whose second opinion I'd want on strategic matters, but Nick is definitely one of them.' *Grainne Brankin, legal director, Yahoo!*

The firm says: 'When Nick first joined us, we'd only had the English team running for a few years and the office was just 20-lawyers strong. He was instantly recognisable as a very capable lawyer, and has been absolutely integral to the development of the practice and raising our standing in the London market. He's a very sound lawyer, thinks things through very carefully, and is very conscious of the need to manage clients' expectations. Clients like him, as they know they're being well looked after, and that he's thinking through every possible angle.' *Nigel Campion-Smith, corporate partner, Latham & Watkins*

Cline says: 'One of the greatest assets that you can have as a business generator is having a strong platform to sell. All of these key clients are bigger than an individual - they're looking for a point person, who is very responsive and always available, but who can field an appropriate team of experts at a moment's notice. You also need a really good understanding of your client's needs - they are going to change with time, and you have to try to change with them. I always try to think of myself as an extension of my clients' in-house legal team. You have to make sure they have confidence in your ability.'

'There aren't many lawyers whose second opinion I'd want on strategic matters, but Nick is definitely one of them.'

Grainne Brankin, Yahoo!