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City of London Law Society

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Autumn 3rd October 2008
Winter 21st November 2008

Editorial



We end the year with a resounding bang and certainly not a whimper. The bang reflects the pride that our Company feels when one of our own assumes a high office. Our own Junior Warden, Alderman David Lewis, was recently elected as the 680th Lord Mayor, and takes office

with our full support and best wishes for a most successful year. David's accession was celebrated in the customary colourful and noisy fashion, with the Company's float in a prominent position at the head of the procession. Photographs from a hugely enjoyable day appear in this edition, including our cover which depicts a radiant Lord Mayor waving from his gilded carriage during the show.

City lawyers and indeed City firms have much to offer the wider community of lawyers, both here and abroad. The Master is a strong advocate for greater involvement of City lawyers in corporate governance. In this edition, we also describe the International Lawyers Project, an initiative designed to use the City's legal resources for the benefit of lawyers in less fortunate surroundings.

The Livery Dinner this year took on a special significance, and was as enjoyable as ever. Our roving reporter has faithfully provided us with the details. Our motoring correspondent is also back, demonstrating his customary fearlessness in the face of speed.

It remains for all of us at *City Solicitor* to pass on our compliments of the season, and to wish all readers a happy and successful new year.

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John Abramson AIG, Editor

Dates for 2008

THE CITY OF LONDON **SOLICITORS COMPANY**

Thurs. 31st Jan.

* Court meeting at 4.30 p.m. followed by Court/Committee of the City of London Law Society/Chairmen of Committees/Liverymen Dinner at 6.45 p.m. L

Wed. 20th Feb.

Master's Musical Evening (details to follow).

Fri. 7th Mar.

United Guilds' Service, St. Paul's Cathedral at 11.30 a.m. followed by lunch at Butchers' Hall, Bartholomew Close, EC1. Liverymen.

Mon. 31st Mar.

* Court meeting at 11.00 a.m. followed by luncheon at 1.00 p.m.

Thurs. 10th April

Banquet, Mansion House, at 6.45 p.m. Liverymen, Freemen and Guests. E or D.

Mon. 12th May

Court meeting at 5.30 p.m. Annual Service at 6.30 p.m. H.M. Tower of London, followed by Reception/Supper at Trinity House. Liverymen, Freemen and Guests. L.

Wed 11th June

Legal Charities Garden Party, Lincoln's Inn Fields.

Mon. 16th June

Court meeting 4.30 p.m. Annual General Meeting and Champagne Reception at 5.30 p.m. at Tallow Chandlers' Hall, Dowgate Hill, EC4. Liverymen and Freemen

Tues. 24th June

Election of Sheriffs, Guildhall, noon. Followed by lunch at venue to be arranged. Liverymen.

Mon. 22nd Sept. * Court meeting at 4.30 p.m. followed by Court Dinner at 6.30 p.m.

Mon. 29th Sept.

Election of Lord Mayor, Guildhall, 11.45 a.m. followed by lunch at venue to be arranged. Liverymen.

Thurs. 2nd – Sat. 4th Oct.

World City Bars Conference, London.

Sat. 8th Nov.

Lord Mayor's Show

Mon. 24th Nov.

Court meeting at 11.00 a.m. followed by luncheon at 1.00 p.m.

Thurs. 27th Nov.

Livery Dinner, Goldsmiths' Hall, Foster Lane, EC2 at 7.00 p.m. Liverymen and Guests. D.

THE CITY OF LONDON LAW SOCIETY

Wed. 20th Feb.

† Committee of the City of London

Law Society at 11.00 a.m. † Carvery Lunch at 1.00 p.m.

Wed. 16th April

† Committee of the City of London

Law Society at 11.00 p.m. † Carvery Lunch at 1.00 p.m.

Mon. 16th June

Annual General Meeting and Champagne Reception at

5.30 p.m. at Tallow Chandlers' Hall,

Dowgate Hill, EC4.

Wed. 18th June

† Committee of the City of London

Law Society at 11.00 a.m. † Carvery Lunch at 1.00 p.m.

Wed. 24th Sept. † Committee of the City of London

Law Society at 11.00 a.m. † Carvery Lunch at 1.00 p.m.

Wed. 3rd Dec.

† Committee of the City of London Law Society at 11.00 a.m.

† Carvery Lunch at 1.00 p.m.

At Cutlers' Hall, Warwick Lane, EC4.

At Butchers' Hall, Bartholomew Close, EC1.

For the assistance of members, the dress for evening functions is indicated in the programme as follows:

E Evening Dress (white tie)

Dinner Jacket (black tie) D

L Lounge suit

Master's Word Bill Knight, Master



Goodwill is a hot topic at this time of year. When we established the City of London Law Society as an entity separate from the Livery Company I asked the Court what the purpose of the Company now was. One of our most distinguished Past Masters, Sir Robert Finch, replied that it was to increase goodwill among City solicitors.

Anyone who came to the Livery Dinner would have appreciated that we are on the case. Meeting fellow solicitors socially is by definition a good thing. Our recent dinner for senior partners, at which Sir Victor Blank spoke, was another example. It is a pleasure to see senior partners enjoying themselves. These contacts reinforce our status as a profession with common aims at the same time as we compete to provide the best services.

We also have the aim of developing solicitors. The bee in my bonnet is that solicitors should hold more board appointments, both during their time in practice and afterwards. The world is run by boards and we should be on them. There are difficulties in holding commercial appointments while in practice but I am suggesting that firms should release their senior men and women to hold

appointments in the not-for-profit sector. These should not be too time-consuming and they provide invaluable experience which helps the solicitor in practice and afterwards. We are holding an event on 6th February 2008 at which practical advice will be given to those seeking such appointments. One of our new Liverymen, Janet Gaymer, the Commissioner for Public Appointments, will be there.

Which brings me back to the Livery Dinner. What a pleasure it is to have a solicitor Lord Mayor and to hear Lord Hart speak - two solicitors who have well established reputations outside the law. And so back to goodwill. David McIntosh joins me in thanking you all for your support of the Company and the City of London Law Society. A merry Christmas and a happy new year to you all.

New Freemen and Liveryman

The following people have been admitted as Freemen of the Company, in person and in absentia:-

NAME
Justin John Gaetano
D'AGOSTINO
Paul Thomas GRIFFIN
Iain David JONES
Angel LEVER
Suzanne Claire MacDONALD
Roderick MORTON
William James NAUNTON
Ian David SELLARS
Marc Norman SOSNOW
Anna TIPPING
Troy Anthony WEEKS

Diana YOON

FIRM

Herbert Smith LLP
Norton Rose LLP
Slaughter and May
Pothecary Witham Weld
TLT LLP
Herbert Smith LLP
Eversheds LLP
Masseys LLP
S J Berwin LLP
Linklaters LLP
European Bank for
Reconstruction &
Development

Osborne Clark

The following Freemen have been admitted as Liverymen of the Company:-

NAME Helen Elizabeth DRIVER Janet Marion GAYMER

Gerald Aubrey HOBSON Quazi Wajahat Zafar JALISI Michael James NEWELL Timothy Eatough WATTS

FIRM

Private address
(Formerly Simmons & Simmons)
Faegre & Benson LLP
DLA Piper (UK) LLP
DLA Piper (UK) LLP
Reed Smith Richards
Butler LLP

Arnold & Porter (UK) LLP

Lord Mayor's Show





International Lawyers Project

A project to build capacity and help some of the poorest countries in the world has won the support of a number of leading City firms.

In this programme, City firms provide one training module each to form part of a library of legal knowledge. The contents of the library are then available to be used for training programmes for lawyers in other countries. The Attorney General, Baroness Scotland, has endorsed the programme and a pilot project with the local Law Society in Tanzania will be launched in Spring 2008.

The scheme was started by the International Lawyers Project (ILP). ILP is a registered charity sponsored by City law firms, whose mission is to match the willingness and expertise of English lawyers to international pro bono projects. This scheme will not be limited to City firms but will include modules contributed by the Bar and Judiciary and will also seek input from companies involved with Africa.

Clifford Chance LLP, Allen & Overy LLP, Freshfields, Herbert Smith LLP, DLA Piper LLP, Lovells LLP, Nabarro, SJ Berwin LLP, Sherwoods and Simmons & Simmons were first to see the value of helping lawyers in some of the most economically deprived countries gain access to legal know how in areas stretching from basic contract drafting to the finer points of money laundering and negotiating skills.



Baroness Scotland

Bella Marshall of Herbert Smith LLP praised the programme, saying "Our firm has a long-standing commitment to international pro bono activity. Supporting the development of the training modules felt like a natural extension of this existing work. We are delighted to have the opportunity to assist in building such a valuable resource and are very excited about the prospect of collaborating with all involved in this initiative."

Once the modules are completed they will be stored on the AG's international database where private and public bodies involved in international pro bono will be able to utilise them for discrete training purposes.

"It is immensely attractive to the firms because once the initial work on the module is completed it can then be tweaked for any jurisdiction and can be used over again. It basically means that we can put together a package of first class material to meet any legal need thoughout the World. The modules will be a very valuable resource for everyone involved in international pro bono activity" says Sarah Poland, Project Manager of ILP.

She went on to add how important this project could be to companies operating in some third world countries. She has already received confirmation that a large multinational firm involved in Africa has offered financial support for the effort by the lawyers. In addition, she confirmed that certain leading banks welcomed the project and were keen to be involved and share expertise.

Firms would have the option to send lawyers abroad as part of the programme, but the modules could be taught by any lawyers in that field. Expertise from the law schools and Law Society would be sought and they would be encouraged to use the resource as it grows.

Baroness Scotland confirmed her commitment to international pro bono which has seen a surge of interest recently and was one of the main themes of National Pro Bono Week in November 2007, saying "I whole-heartedly support the the pro bono work undertaken by lawyers in this country to increase access to justice in overseas regimes where it is needed. However, this will only be truly effective where it is undertaken in collaboration - collaboration between different lawyers, different organisations and importantly between sectors - both private and public. The database of previous and current projects will be a vital element of this coordination, which will enable assistance to be provided on a holistic basis. This will help those who truly need it, who live in communities which do not enjoy the

benefits of the rule of law that we in this country are fortunate enough to take for granted."

The idea behind the module programme sprang from a needs assessment study in Tanzania carried out earlier this year by Freshfields lawyer Raj Jindal. ILP commissioned the assessment with Global Challenge, an organisation that was set up to help the 50 poorest countries in the world. Raj Jindal said that assessment of the legal structure and meeting key people in each country is vital to the success of the programme. He hopes to return to Tanzania with the project.

In January 2008, Judge David Mackie QC will be travelling to Rwanda to undertake a similar project at the invitation of the Rwandan Ministry of Justice.

ILP hopes to attract lawyers willing to carry out training and is keen to hear from firms wanting to join the programme and offer training modules. "It is a very exciting scheme to be part of at the moment and it is one of the few areas where there are no 'conflict of interest' issues which is certainly a bonus in international work from the firms' perspective." said Sarah Poland.



Sarah Poland and ILP can be reached on spoland@internationallawyersproject.org www.internationallawyersproject.org Direct Line 020 7006 4910

Committee Report



Financial Law Committee

This is by way of a short end of year report on the Committee's activities.

We have been active in commenting on a large number of legislative initiatives including:

- The Rome 1 Regulation, replacing the Rome Convention on applicable law in contractual matters, where there has now been substantial movement in the draft.
- The Rome 2 Regulation on applicable law in tort/delict, which has now been adopted.
- The review of the Brussels Regulation on choice of court, in particular on the issues raised by the "court first seized" primacy rule, in cases where the parties have chosen a different court. The problem of delay, cost and even frustration of the parties' choice, which this rule may cause has been recognised in the report of the experts commissioned by the European Commission and it is hoped that this will lead to change in the rule to give primacy to the apparently chosen court in most cases. This would link in with the proposed adoption by the EU of the Hague Convention on Choice of Court which adopts the primacy of the apparently chosen court. This would mean that similar rules would apply within and outside the EU.

- The introduction of changes to company law introduced by the Companies Act 2006, including to the rules on financial assistance (with the Company Law Committee) and on the registration of charges.
- The EU review of the Financial Collateral Directive and the UK's consideration of its implementation.
- The revisions to the UK Insolvency Rules and consideration
 of other changes in the field of insolvency law, including the
 EU review of the Directive on the Winding up of Credit
 Institutions. In much of the work on this topic we have
 worked well with the Insolvency Law Committee.
- The Law Societies' Code of Conduct and clauses excluding or limiting liability in Commercial Trusts.
- The EU reform of guidance on State aid and State guarantees.
- The Treasury consultation on the reform of the Depositor Protection Scheme and the management of banks with financial difficulties.

In a number of cases we have worked with the Financial Markets Law Committee of the Bank of England and with industry organisations such as ISDA and IPMA. Many members of the Committee and others have contributed much of their valuable time to the working parties of the Committee and I should like to extend thanks to all of them.

Dororthy Livingston, Chairman, Herbert Smith LLP

Livery Dinner

The Livery Dinner on 29th November was a very special occasion. First, this year the Company is the Mother Company of the Lord Mayor, David Lewis (who is also our Junior Warden this year), and he graced us with his presence in only the third week of his year's term of office; secondly, the Clothworkers' Company kindly allowed us to hold the dinner at Clothworkers' Hall, off Mincing Lane, the first time this dinner has been held there for many years; and thirdly, the speaker on behalf of the Guests was Lord Hart of Chilton, erstwhile Garry Hart, who has the reputation of being one of the most amusing speakers on the after-dinner circuit.

My own guest for the evening was a very long-standing friend who is a Leader at the Canadian Bar, which helped me to see the event as a newcomer. The marble-lined reception hall, the large ante-room for the champagne reception and then the impressive Livery Hall itself, built after the War, with five massive armorial windows and full-length portraits of Princess Marina, Princess Alexandra, Sir Robert Menzies and other Honorary Liverymen, made a stage setting for an evening of great conviviality. As a member of the Court, I was asked to host the Reverend Roger Hall, our newly appointed Honorary Chaplain, who is clearly enjoying his new role of Chaplain at St Peter's ad Vincula in the Tower as well as fulfilling several other posts, connected to the Army and education. We are fortunate in his appointment.

A vignette just before we progressed to dinner – the Master in his robes speaking earnestly into his mobile. Was he resolving a knotty legal problem? No, he was calling his son who was late.

After we greeted the arrival of the official party in traditional style with a slow hand-clap, Roger Hall said Grace in rhyme. We then ate our way through goats cheese salad, Thai fishcakes, pheasant Veronique and apple tatin, accompanied by a 2005 Sauvignon, a 1999 Chateau Patache d'Aux and Dows Port 2000, and shared together in the tradition of the Loving Cup. But readers who were not there are less interested in the food than the speeches. Here the evening became splendiferous. First the Master, in sparkling form, described some of the ceremonies he had already attended in David Lewis' mayoralty, ceremonies which as he said have been in existence since 13th century. He remarked that, given that the Company is the Mother Company of the Lord Mayor, he was, technically, the Lord Mayor's mother.

The Lord Mayor replied to the toast of the Lord Mayor and City Corporation, with descriptions of his first weeks in office and of his expected 100 days overseas visiting 22 countries as well as visits to UK regional hubs. He was wearing the chain of office originally worn by Sir Thomas More and now so fragile that it is only used on the most special of occasions. It is our privilege that our dinner was one of these. We should be proud that one of our number once again occupies the post of Lord Mayor and will carry representation of our profession so effectively.

The Senior Warden, Alexandra Marks, performed the role of welcoming the guests normally undertaken by the Junior Warden. As she said, the Junior Warden has gone to extraordinary lengths to avoid the task, having become the Lord Mayor. Alexandra fulfilled the task with expertise, greeting each of the official guests with humour and making them feel welcome.

Lord Hart then replied on behalf of the guests. He began with reminiscences of when he first joined the Law – tales of files left on buses or in a bar in the Strand and returned to the opposition, bankers' drafts that went astray, the partner whose response to any question was "That's a difficult one..." Invited by the then senior partner of Herbert Smith, none other than Aubrey Herbert Smith himself, to a shooting weekend in Norfolk, he imitated the old man and others there. Shooting coots was banned after two participants in the semicircle of guns shot each other. Garry described a client who casually sought advice about divorce from her husband who had developed the habit of wearing her wedding dress in an open coach and shouting "I am the Bartered Bride". Garry's advice: sell the wedding dress. Garry's stories and impersonations endorsed his reputation as an after-dinner speaker. He concluded by referring to the continuing qualities of lawyers - Honesty, Integrity, Independence, a Responsibility to a wider community as well as to the Company and the profession. We all joined him in drinking the toast to The Company.

After a stirrup cup, it was time for home. A conversation with the actor Simon Callow who happened to sit opposite me on the Central Line train seemed an entirely appropriate ending to an evening of delight.

The Wig and Pen Prizes 2007

We are pleased to announce that the winner of the Wig & Pen Prize for 2007 is Jenny Gilthorpe of Macfarlanes. The Prize is awarded jointly by the CLLS and the City of Westminster and Holborn Law Society and now forms part of the Young Solicitors Group Annual Pro Bono Awards.

The Wig & Pen Prize (comprising the silver Wig & Pen Ink stand and £1,000 for the winner's charity or project) is awarded to individual solicitors, up to five years qualified who practice in the areas of City of London and City of Westminster and Holborn Law Societies, who judges feel have made a significant contribution to the quality of justice in their communities and in helping to ensure that the legal system is open and available to all. In particular, the judges consider the length of time involved in giving free legal advice to people who have otherwise failed to obtain access to justice and the significance of the candidate's service to their clients and their community.

Jenny was chosen as this year's winner in recognition of her work with Cambridge House, a multipurpose voluntary organisation working in Southwark to alleviate the local effects of poverty and to support social change. The Charity provides a wide range of community and advocacy services through the direct provision of services to individuals, families and the community and by operating as a local neighbourhood resource and development agency. These include an advocacy service, play schemes and a legal advice centre. From an initial involvement with Cambridge House through pro bono debt counselling sessions run by Macfarlanes, Jenny's commitment and support for the organisation has resulted in her becoming not only their Company Secretary, but also a director and Trustee.



From Left to Right, David McIntosh, Chairman City of London Law Society, Jenny Gilthorpe and Michael Gilman, President City of Westminster and Holborn Law Society.

Described by the Chief Executive as a "sparkling asset", Jenny has made a significant contribution to Cambridge House and devoted a large amount of both her personal and professional time to the organisation.

Both the City of London Law Society and the City of Westminster and Holborn Law Society agreed unanimously that Jenny deserved to win the award this year.



FOX GOES GREEN

Ronnie Fox, Past Master, Motoring Correspondent

In every area of life we are under pressure to become more ecologically responsible. Our office manager insists we turn off the lights in the men's room. We are not allowed to throw away used printer cartridges. My wife puts newspapers in the recycling bin before I have a chance to read them.



For many years now I have been driving into work in a car which is 5m long, has a 4.3 litre V8 engine and does 16 miles to the gallon. Ken Livingstone is threatening to charge me £25 per day unless I find a way of reducing my carbon emissions.

My first attempt to save the planet was to test drive a G-Wiz for the daily commute to Cornhill. The G-Wiz is a tiny plastic-bodied battery-powered car about half the length of my own car at 2.6m and extremely narrow. The rear seats are suitable only for legless midgets. It is best if an adult passenger in the front seat is a good friend of the driver; they will be rubbing shoulders, elbows and thighs for much of the journey.

That journey cannot be more than 48 miles before the battery needs re-charging. Range is rather less if the feeble heater and small headlights are in use or if much of the trip is uphill.

The car is so small that when my assistant, Helen, first saw it, parked in the space normally occupied by my full-sized car she burst into uncontrollable hysterics, swore that it would never get up Highgate Hill and was most reluctant to climb in. The friend who lent me the G-Wiz calls it a hair-dryer: you plug it in and it hums.

Technically the G-Wiz is a quadricycle and does not have to comply with EU crash tests applicable to ordinary cars. I was worried that in a collision with a large and well-built object (like the CLLS Chairman) the car would come off worse. The latest models have a new safety package.

I rather liked the G-Wiz. The electric motor is very quiet. The car keeps up with London traffic. But at £7,000 to £10,000 the G-Wiz is expensive to buy even though it is very economical to run (no congestion charge, no road tax, very low fuel costs and parking concessions).

My second attempt to reduce my carbon footprint was a Smartfortwo converted by Prins Alternatech to run on liquid petroleum gas. The Smart is a masterpiece of design and engineering. Originally designed in conjunction with Swatch, the Smart operation is now entirely owned by Mercedes and the car is built to traditional Mercedes standards. The car feels solid and the three cylinder engine purrs along. The ride is much smoother than the 1.9 metre wheelbase would suggest.

The Smartlpg is fitted with both LPG and petrol tanks. There is no perceptible difference in performance and no loss of interior space. The saving in fuel, however, is quite dramatic. A 50 per cent. reduction on the cost of running a petrol-engined Smart is claimed. But you need to keep an eye on the fuel gauges. There are only half a dozen garages selling LPG in London.

The car is a little longer than a G-Wiz but considerably wider and taller; a Smart can be parked head-on to the curb. Small on the outside, the Smart feels spacious inside. The two seats are comfortable and supportive. The car is trimmed to a high standard with aluminium accents.

The Government has given a commitment to keep the cost of LPG at less than half the effective cost of petrol for the time being and to give three years' notice of any change. A Smart converted to run on LPG qualifies for exemption from the congestion charge and for discounted road tax. There is no parking fee for residents in certain London boroughs.

Although the basic design is almost ten years old, the Smart still has a fresh and slightly cheeky look. I very much enjoyed my test drive. When Ken Livingstone's plans for low emissions zone taxes are clarified, I might buy one. At between £10,000 and £13,000 it is good value. For the time being, I have just acquired a folding bicycle (which fits neatly in the back of a Smart).

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