



# Flying solo

Is it possible to leave a big City firm but still handle big cases?  
**Emma Vere-Jones** meets a poster boy for the litigation boutique

THE ATMOSPHERE at Loble Solicitors is more advertising than law: an open plan office with stripped wooden floors, exposed brick walls, and a boss in a black polo neck and slacks. It's just not what one expects from a law firm – particularly not a law firm that boasts the US government as one of its largest clients.

But, in some ways, the 'meedja' look is not surprising. If there's one thing that Stephen Loble likes to stress, it is that law is a creative profession – or should be.

Loble Solicitors, a litigation boutique, is tucked away in a small side street on the South Bank, a short walk from The Globe and Tate Modern. The office is sparsely staffed: there's Loble himself, an associate and a paralegal. However, extra workstations, as yet unoccupied, suggest that Loble will expand.

"There's space for a few more people," he confirms. "I don't have a target that I want to grow by x amount a year or have this many people in five years' time. A lot of it depends on the work. You don't want to say I'll take on five lawyers and have them sitting around and hope that something happens."

However, he's keen to point out that the firm will remain a litigation boutique. No corporate, finance or property lawyers, so any growth will be limited.

Despite its small size the firm handles some fairly high-profile work. Currently, Loble is acting on behalf of the US government in its bid to force Lovells partner Andrew Foyle to give evidence in *US v Philip Morris & ors*, believed to be one of the largest cases ever brought. Late last year the High Court ruled that Foyle would give evidence, but he has since taken the case to the Court of Appeal. A judgment is due on 23 March.

Both the Foyle case and the Three Rivers case, in which judgment was handed down on 1 March, are expected to clarify the extent to which legal advice is privileged.

"Interestingly, in *Three Rivers*, Lovells is acting for the liquidator for BCCI and it's arguing that a lot of the documents produced by the Bank of England for Freshfields and the communications between Freshfields and the Bank of England are not privileged," says Loble.

"In the US government tobacco litigation, in which I have an order for Mr Foyle to give evidence, Norton Rose on behalf of Foyle, and Lovells on behalf of BAT, are saying 'No, privilege is much wider and Mr Foyle can't answer any questions'."

In the Three Rivers case the court ruled earlier this month that correspondence between Freshfields and the Bank of England had to be handed over to the liquidators – a victory for Lovells, but one which may come back to haunt it.

"I'm sure the Court of Appeal will make sure there are no conflicting judgments. And

these will be the two modern leading cases on the extent of legal professional privilege, something that has everyday application because it will affect communication between clients and their lawyers on a day-to-day basis. It's fun to be involved in cases that have such wide-ranging applications," Loble says.

Indeed, the Three Rivers judgment shows there is likely to be further clarification of this area of law in the near future. In summing up, the Court of Appeal judgment concluded that this area of law was "not merely difficult but unsatisfactory. Legal advice privilege attaches to matters such as the conveyance of real property or the drawing up of a will. It is not clear why it should... It is perhaps time for it to receive a further review."

Loble has acted for the US government for 20 years, including advising it on a test case in the High Court in relation to the Libyan assets freeze. He advised Islington Council in the interest rates swaps litigation, which saw a number of banks suing numerous local authorities over interest rate swaps deals in which the authorities had been involved and which were later found to be void. He also advised the Treasury Solicitor in relation to the criminal prosecution of John DeLorean.

"The area I enjoy the most is conflict of laws, because it's much more of a three-dimensional intellectual puzzle than a purely domestic case," he says.

Loble started his professional career at Herbert Oppenheimer Nathan & Van Dyke, but four-and-a-half years later the firm imploded and Loble jumped ship to Nabarro Nathanson. It was a good move for him. He began as an equity partner at the tender age of thirty – "That wasn't bad," he admits.

A few years later he had the opportunity to set up the litigation department at Morgan Lewis in London.

"It seemed like an exciting thing to do," he says, but adds: "Wrong firm, though. Morgan Lewis hasn't really made it. I didn't like not having any control over what I did or what the office did. It was all run from the States and they didn't really understand how the London market worked, which is probably why it hasn't really done anything."

Although *The American Lawyer* ranked Morgan Lewis as the 17th largest firm by turnover in 2002, it failed to chart in *The Lawyer's* top 25 US firms in London by revenue.

That said, the firm, which first opened in the City in 1981, claims it never planned to grow London rapidly. Managing partner of the London office Peter Wallace says: "We don't have any goal to have any particular number of lawyers by any particular date. It's a question of finding the right people, and if your standards are high they don't come along like taxi cabs."

Despite Loble's criticisms, his time at

Morgan Lewis spurred him on to set up his own boutique. He concludes: "There are some great people there. It was an interesting experience and it gave me a taste for setting up something from scratch."

Parting company with Morgan Lewis gave him the opportunity to put his dreams into practice.

"I'd had this pipe dream of having a litigation boutique of my own for three or four years. I thought, 'If I don't do it now I never will'," he says.

So, at the start of the new millennium, the office in the South Bank was purchased. "People said, 'oh you're very brave' – meaning you're barking mad," he says. "But generally, the workplace in large organisations – and law firms are no exceptions – are not a particularly nice place to be now. And I think it has got worse over the past five to 10 years."

Loble places an emphasis on a life outside the office. "We don't have targets – it's small enough that I know what people are doing. The American-style targets – I think it's counterproductive because I think people pad out their time to make their targets. And if you have two lawyers – one who knows what she's doing and can do the work in 10 hours, and someone else who's really slow and has to look everything up and takes 20 hours to do the same thing – who's doing a better job?"

There are two rules that Loble has strictly adhered to since setting up his firm: he doesn't take on anything that isn't within his field of expertise and he turns away a lot of small cases because they're just not worth doing. The firm has also turned away numerous referrals from the Law Society.

"The reason is, I think, if a client isn't sophisticated enough to know an accountant or another solicitor or someone who refers them, then they're probably not the sort of client we want."

Instead Loble gets a lot of referrals from other lawyers, both in the UK and overseas. They like the fact that he is not going to grab the work and do all the corporate work.

"And we don't sell on price, so we're not knocking on doors and saying give us your work we'll be cheaper than x, y and z – that's not the way we operate," he adds.

Plus, he's only prepared to do one piece of work on referral. "I just don't think it's honourable and, pragmatically speaking, I'll get more work from the other solicitor than I will from the client. But I wouldn't do it just as a matter of honour."

The comment serves to reinforce my feeling that Loble is a man of strong principles. And now that he's at his own firm playing by his own rules, things can be just the way he wants. His friends may have thought him barking mad when he left to set up the firm. I suspect that may not be their opinion now. ■

