

GIR

Global Investigations Review

100

*A guide to the world's leading
firms for corporate investigations*

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The GIR 100 is an annual guide to the world's leading cross-border investigations practices. Based on extensive research, we have selected 100 firms from around the world able to handle sophisticated cross-border government-led and internal investigations.

For corporate counsel, knowing which firm, or firms, to turn to during a crisis – sometimes at a moment's notice – is of the utmost importance. In the most extreme cases, getting the right external counsel – with experienced people in the necessary locations – can mean the difference between sinking and swimming for a company under government scrutiny.

Hence the need for a publication like the *GIR 100*.

Our research is essentially a vetting process: we review the data supplied to us by each firm with the aim of selecting 100 firms from around the world that we can recommend for handling corporate internal investigations and government investigations.

In preparation for the *GIR 100*, we asked numerous firms the same question: when pitching for work to potential clients, how do you persuade a general counsel that your firm is a better choice than your competitors?

Because, of course, one can regale a potential client with a multitude of facts about the firm: the number of partners and associates at one's disposal; the ex-government enforcers with inside knowledge; the multitude of offices in far-flung locations; the in-house forensic accounting team.

These are all important – perhaps vital, especially on larger matters.

But ultimately we were told by many different firms, of all shapes and sizes, that it boils down to two things: experience and trust.

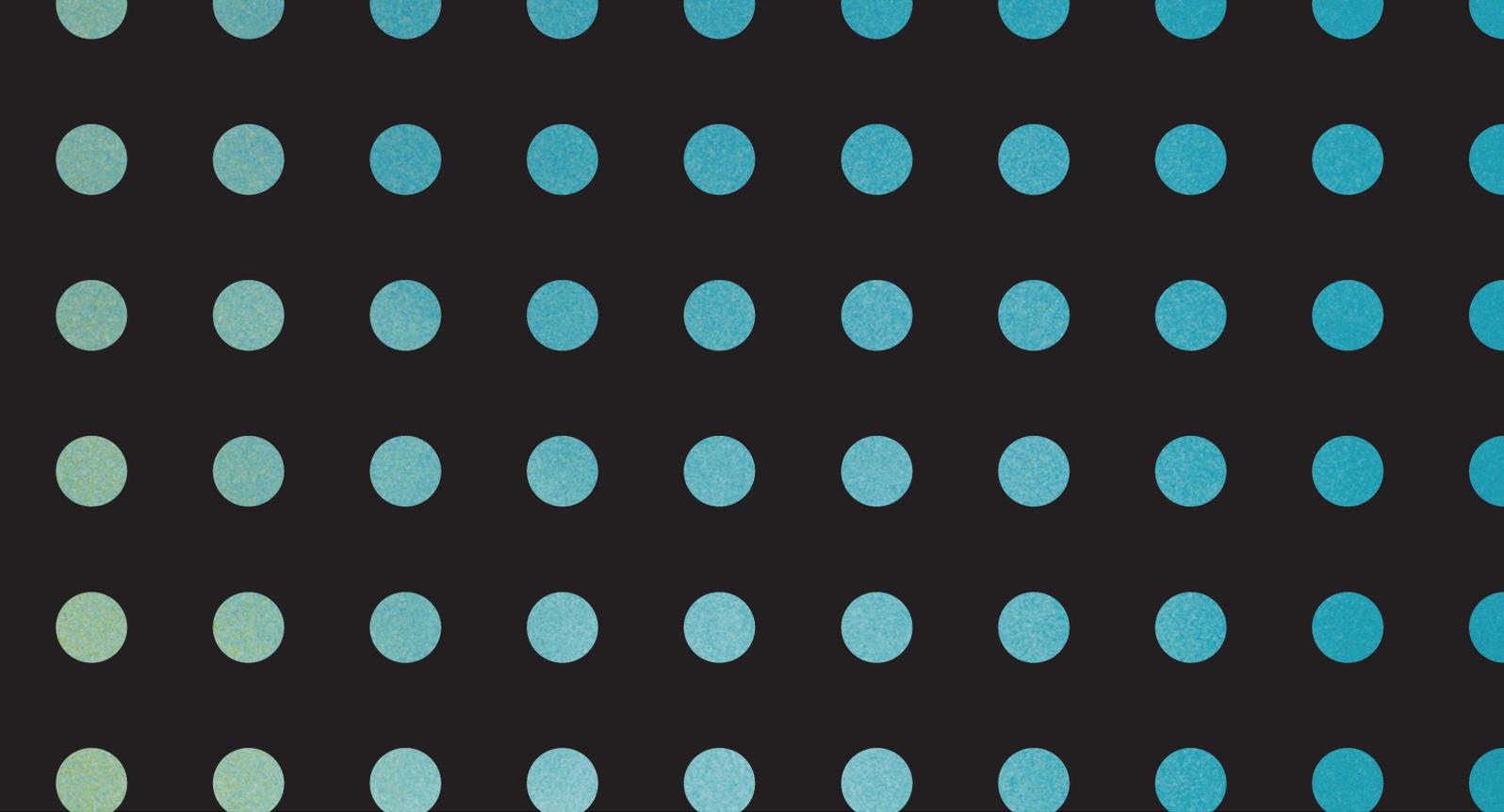
First, experience. Knowing how an investigation is supposed to work is one thing, but getting out there and actually doing it is something else.

Take witness interviews. We've heard anecdotes of how being a female lawyer can work to one's advantage when interviewing male witnesses in some jurisdictions, but has quite the opposite effect elsewhere. And should one play good cop, bad cop? Or a little of both, depending on the interviewee? What about bringing in local counsel to pick up on details and nuances in conversation that even a seasoned DC lawyer, for example, might fail to spot?

And when dealing with prosecutors, do you go, tail between your legs, with the results of a corporate internal investigation neatly packaged up, and drop it into the government's lap? Or do you go in teeth bared? Do you go in at all? And if it gets to the stage where you're negotiating a financial settlement with the government, do you follow the advice of one lawyer who said, "Whatever you do, never be the first to name a number." Or do you try to frame the debate right from the word go?

This isn't something learned at law school: this comes from hard work and experience on the ground. Has a firm carried out an investigation in country X before? Has it carried out multiple investigations there, over many years – meaning it would have substantial institutional memory when it comes to handling probes in that jurisdiction? Has that firm handled a cross-border investigation with multiple government agencies each looking for a scalp, with competing interests, conflicting laws, overlapping jurisdictions? How many such matters has it handled? Where? Which industries? What were the outcomes?

And then there's trust. The trust of the client, certainly – particularly those with whom the firm has worked for many years, perhaps in many different areas of law. Also, trust from other law firms: trust in a firm's ability to handle an investigation and to deal with the outcome of that investigation; and to work side by side with that firm positively and productively,



whatever issues may arise. And, finally, trust from enforcers – an incalculable but supremely valuable asset when it comes to negotiations with government agencies.

When we were researching each of the 100 firms that appear in this publication, that's what we placed most emphasis upon: experience and trust.

We're confident that each firm appearing in this guide – whether it's a multinational law firm with an army of investigations specialists, or a regional firm whose lawyers know the local legal terrain inside out – has substantial experience in handling corporate internal investigations and government-led investigations. And, accordingly, each has earned the trust of its clients, of other law firms and, importantly, of the government agencies in the jurisdictions in which it operates.

Our conclusions are based largely upon submissions we received – around three-quarters of the firms herein supplied full, comprehensive submissions detailing every aspect of their investigations practices – and from the dozens of phone calls and meetings we carried out with partners from the firms we list.

The results are also based on our own specialist, in-house knowledge. Our team of reporters, based in London and Washington, DC, cover the work of these 100 firms and others all day, every day. What's more, we were also able to draw upon – and contribute to – the work of colleagues on our sister publications, not least *Who's Who Legal*, whose research for its *Investigations* and *Business Crime Defence* editions has been invaluable in undertaking this project.

Finally, Global Investigations Review is sincerely grateful to all the firms who provided information for the *GIR 100*. We appreciate it was no mean feat, and in many cases saw firms burning the midnight oil to get the submission in on time. We hope you will agree that the results are well worth it.

Methodology

We invited firms across the world to make a *GIR 100* submission to Global Investigations Review. To do so, each firm was asked to complete a detailed questionnaire on its investigations and white-collar crime practice.

The questionnaire comprised two parts. The first aimed to gather information on the characteristics of a firm's investigations practice. Here, we requested public, on-the-record information that would enable us to write a profile of the firm. We wanted to know about the firm's clients, its star partners, its most noteworthy investigations, together with the achievements and developments the firm's investigations practice is proud of – and able to tell the world about.

The second part takes a look below the surface. We wanted to provide firms with an opportunity to demonstrate their experience and current activity levels, without breaking any ethical rules. For this section, we gave firms the opportunity to submit information confidentially. This has enabled us, first, to recommend a firm to readers on the basis of its current practice (rather than past, public successes), and second, to rank firms using objective data for the *GIR 30*. We asked for detailed information on the investigations and monitorships the firm has carried out over the past two years. We also looked at billable hours, partner travel, government experience and more.

A handful of the firms featured in this guide did not provide a full submission. In most cases, where we strongly believed a firm should feature in the 100, we arranged a telephone call with the head of practice or another partner to discuss the firm's investigations experience. For these firms we have written shorter profiles.

BCL Solicitors LLP

BCL has represented some of the SFO's most prominent targets, including executives of French engineering company Alstom and, more recently, executives at ICBC Standard Bank.

The firm

BCL founder and Who's Who Legal: Investigations and Business Crime Defence nominee Ian Burton is a seasoned criminal defence specialist. The firm itself was founded in the 1990s, and its lawyers have been instructed by individuals and companies caught up in most of the UK Serious Fraud Office's major cases throughout the years.

These days, Burton's expertise is bolstered by an elite team of white-collar practitioners. Remarkably, six of BCL's 12 partners are listed in Who's Who Legal: Business Crime Defence, and another four are recognised in Who's Who Legal: Investigations, including Harry Travers, Brian Spiro and Jane Glass.

Partners with government experience include Michael Drury, a former director of legal affairs at GCHQ and prosecutor at the UK Serious Fraud Office (SFO), and firm general counsel Robin Booth, who was a prosecutor throughout the 1980s and 1990s.

Despite its relatively small size, the firm has been closely involved in many of the headline-grabbing white-collar cases since the creation of the SFO in 1987, and over the years the firm's work has become increasingly international. While it has only one office, based in London, its lawyers travel widely to conduct interviews and meet with corporate executives and investigating authorities.

While the majority of BCL's work still entails individual representation the firm is often retained as co-counsel for larger firms. Current clients of the firm include a handful of individuals caught up in Libor and forex market-related investigations and prosecutions. On the foreign corruption front, the firm has previously represented the UK president and UK finance director of French engineering company Alstom, as well as British oil and gas company Swift Technical Holdings Group.

It also recently represented Miltos Papachristos, a former executive of American chemical company Innospec, who was convicted of conspiring to commit corruption and sentenced to 18 months in prison in June 2014.

Clients

BCL has advised Dutch commodity trading company Trafigura Beheer in response to multiple global investigations and proceedings arising from the Probo Koala toxic waste dump in the Ivory Coast. Since 2008, it has represented three senior London-based employees of Bank of America in criminal proceedings in Italy relating to the bankruptcy of Italian dairy and food producer Parmalat.

The firm was also retained by News Group Newspapers to handle requests from the London Metropolitan Police Service for information on the phone hacking scandal, and

by auditor KPMG in connection to investigations by FSA and FINMA into US\$3.2 billion trading losses at UBS.

Track record

BCL represented the former defence minister of Georgia, Davit Kezerashvili, who was arrested while travelling in France in October 2013 on the basis of a bilateral request made by Georgia for his extradition to face money-laundering and other charges. Kezerashvili remained in custody in France until February 2014 when he was discharged by a court that refused to extradite him on the grounds of potential human rights breaches. BCL played a key supporting role in assisting French lawyers in defeating the extradition proceedings.

The firm also acted for property developer Robert Tchenguiz in connection with the SFO investigation into his possible involvement in the collapse of Icelandic Bank Kaupthing in 2008. The investigation against Robert and his brother Vincent was discontinued in October 2012. Later that year, a high court found the SFO had used illegal search warrants during the investigation. Subsequently the brothers brought an action for damages against the SFO which was settled for £4.5 million.

BCL also represented the UK president and the UK finance director of French engineering company Alstom SA in connection with an SFO investigation into potential foreign bribery violations, and what the SFO at the time called its biggest search operation. With BCL's help, the investigation into its clients was eventually dropped – although proceedings against the company itself have been commenced. BCL also assisted British oil and gas company Swift Technical Holdings Group with allegations of overseas corruption. Similarly, the firm was able to convince the SFO that the company should not be charged.

Recent events

BCL successfully acted for the only UK individual who was interviewed under caution in an investigation by the SFO into ICBC Standard Bank over bribery and corruption in Africa. The case resulted in the UK's first ever deferred prosecution agreement. ICBC Standard Bank agreed to pay £33 million to settle failure to prevent bribery charges under section 7 of the UK Bribery Act. After an investigation, the SFO made no allegation of wrongdoing against the interviewee.

BCL is currently acting for several senior executives of financial institutions who are being investigated by the FCA, SFO, the US Department of Justice and the US Securities and Exchange Commission for potential Libor manipulation.

BCL partner Brian Spiro recently represented former Barclays trader Jay Merchant, who was convicted alongside two other ex-traders of Libor manipulation on 29 June after an 11-week trial. The SFO claimed the traders manipulated the London benchmark interest rate for US dollars between 1 June 2005 and 31 August 2007.