

UKIBC Case Study

Fox Mandal Magazine edit

When two of India's oldest law firms, Little & Co (1856) and Fox Mandal (1896) merged in 2006, they created India's largest firm, with a specific interest in Indo-British partnership; the firm's offices are in first tier cities throughout India, and the London office opened in 2008. Ajit Mishra, founding partner of the London office, spoke to UKIBC about the relationship between companies and legal services in both countries.

Why did FML choose London as the first city outside India to open an office?

We saw it as a gateway to Europe and to the EU business community. The UK has become the largest investor in India according to the CBC. Without question a lot of investment is going into India from the UK. There is no prominent Indian legal player in the UK; as yet no Indian law firm which can render appropriate advice. We have a good structure in India. We wanted to expand, and we did that through this office. So for the first time we are here giving advice to UK and EU businesses.

How did you localise the Fox Mandel Little brand in London?

We held a reception for 400 people. There was also a significant amount of media attention when the office was established especially from the legal press who were very enthusiastic. The Law Society also hosted a reception for us and this was a good marketing platform which gave us lots of publicity. Also by nature of the job, we meet many different people on a daily basis which makes it easier to localise FML in London.

Do you provide advice on UK and Indian law at the London office?

We can only advise on Indian law. Therefore we guide companies to UK firms etc. We get 70% of all business that comes from overseas. As a result of our extensive experience, we are in a very good position to know the specialisations of UK law firms, and we know most of the prominent players well. Furthermore, when our Indian clients come in we help them as a consultant, finding appropriate services, not as a legal advisor. We do not charge for that.

What advice do you give Indian companies requiring legal services in the UK?

When companies expand in the UK, because we only practice Indian law, we get instruction from large and small law firms, and magic circle firms. We try to find appropriate lawyers for them, who can actually take care of their specific area of interest, and those which are pocket friendliest, which is very important. Not everybody can afford magic circle law firms. In India, there are few players who are prominent, who everybody

partnership in action

knows about. In the UK, there are many large firms. They may have 300 or 400 partners. We find the right law firm for them; we also find accountants.

What concerns did FML have about being one of the first Indian law firms to expand to the UK?

The main concern for the partners and the stakeholders in setting up the UK business was the cost of having an establishment in the UK. However, as we have seen, there is much scope in this market. Even without too much publicity, we have seen a significant increase in work. It has turned into a top table venture. But setting up in the UK definitely requires a long term strategy.

What is your strategy for UK companies entering the Indian market?

One of our key aims is to help UK businesses to invest in India. At the moment there are no law firms of a similar size and therefore, we have little competition in India. There is a gap in the market; people want immediate advice. There are some big firms with India desks but they come to ask us for advice.

What is your view on restrictions for UK firms practicing in India?

Many Indian law firms, especially litigation lawyers, are against opening up the legal sector in India to foreign law firms. However, we feel it would be extremely beneficial as India would not be where she is today without the effects of globalisation. Keeping that in view, we are very positive that the Indian market will open, maybe in 2 years time, to foreign players. It will be at that time that we will be getting more instructions from magic circle law firms. We are also looking forward to serving clients directly and not necessarily through a UK firm.