



# **THE LAWYER**

## **Asia Pacific 150**



**2013**

Country of origin: **Japan**Headquarters: **Tokyo**Managing partner: **Hiroo Atsumi**Number of lawyers: **100**Number of partners: **40**Number of offices: **1**

# =99 Atsumi & Sakai

The biggest compliment that can be paid to Atsumi & Sakai is that many legal professionals in Japan now refer to the firm as one of the 'big five'. This is in spite of the fact that its 100-odd legal staff, which includes 40 partners, is some way short of the 320-plus lawyers that can be found at its rivals.

While the firm offers a comprehensive range of legal services, it is not quite full-service and is still best known for the areas of law practised by name partners Hiroo Atsumi and Yutaka Sakai – banking, financing transactions and structured finance.

After a couple of difficult years following the collapse of Lehman Brothers, the past two years have been the firm's busiest, during which it has exceeded pre-Lehman levels of revenue. A lot of the firm's structured finance work – such as the securitisation of corporate loans and finance lease receivables – is privately placed, so little information is made public.

A major highlight on the corporate side over the past year has been the firm's role as co-counsel to the world's largest producer of platinum, UK mining company Anglo American, on its dispute with Chilean state mining company Codelco and subsequent refinancing deal with Mitsui & Co.

Foreign investment in green energy and solar power is another target area for the firm. In the aftermath of the Fukushima nuclear accident in March 2011, the government of prime minister Naoto Kan announced a plan to put solar panels on some 10 million roofs by 2030. Since then, green energy firms from Germany, the UK and the US have been scrambling to construct and maintain solar power stations. Again, all such deals are private.

Consistent with its traditionally independent stance, Atsumi & Sakai has never had a set strategy to develop its business. Rather, it simply identifies desirable practice areas and then recruits laterally. In

2012 the firm boosted its project finance capability with the hire of Tatsuo Tezuka from Nishimura & Asahi; developed its patent litigation offering by recruiting Kunihiro Sumida from Hayabusa Asuka Law Offices; and gained an additional client base when it hired Anderson Mori & Tomotsune senior associate Tatsuo Yamashima, who specialises in antitrust work.

Atsumi & Sakai is also getting involved in an increasing amount of cross-border litigation as its Japanese clients develop their operations overseas; for example setting up distribution networks in places such as Southeast Asia.

The firm picks up referral work as the exclusive Japanese member of the First Law International network. Though smaller than other networks, it gives the firm access to some 7,000 lawyers across 53 jurisdictions.

Country of origin: **Malaysia**Headquarters: **Kuala Lumpur**Managing partner: **Robert Lazar**Number of lawyers: **100**Number of partners: **46**Number of offices: **2**

# =99 Shearn Delamore & Co

Although vital for thriving democracies, general elections are often disruptive for business. This has certainly been the case for one of Malaysia's oldest law firms, Shearn Delamore & Co. Founded in 1905 and housing a large multinational client base, the firm witnessed a significant drop-off in corporate work in the first quarter of 2013. However, following the re-election (for the 13th time in a row) on 5 May of the Barisan Nasional coalition, led by prime minister Najib Razak, transactional activity has picked up again.

In addition to its strong European client base, Shearn Delamore has been advising an increasing number of multinational clients from China, Japan and Korea on their inbound investments into Malaysia. Corporate partner Ng Swee Kee says that investment targets have included a lot of undervalued world-class companies, such as Malaysian manufacturers. Key multinational corporate clients include Honda, Marubeni and Texas Instruments. The firm's

corporate practice has enjoyed steady growth over the past few years, and this has coincided with a period of steady growth for the firm as a whole.

Although reluctant to divulge turnover, Ng says that the firm "quite often" achieves its annual target of 10 per cent growth. Key corporate deals over the past 12 months include the firm's work alongside Mourant Ozannes, Norton Rose and Wong & Partners acting for a Malaysian consortium on its £400m acquisition of Battersea Power Station in London in September 2012.

With offices in Kuala Lumpur and Penang, the 108-lawyer firm houses 33 equity partners and 15 salaried partners. It operates a modified lockstep system of remuneration and its partner numbers have remained steady year-on-year, with senior lateral hires fairly uncommon in Malaysia.

Shearn Delamore also houses one of the largest litigation practices in

Malaysia, and this accounts for approximately 35 per cent of the firm's overall headcount. Headed by partner Robert Lazar, the practice covers areas such as arbitration, Islamic financing, construction and shipping in the low courts, the high courts and the appeal courts.

Litigation partner Jeyanthini Kannaperan says that the practice has been working at an accelerated speed of late to cope with the raft of new measures that have been introduced by new chief justice Tun Arifin Zakaria since his appointment in September 2011.

The firm is a member of no fewer than three global law firm networks: World Law Group, World Services Group and Employment Law Alliance. Although it has been approached in the past by parties interested in forming a joint venture, the firm is keen to remain independent given that at least 50 per cent of work is generated through its three networks.