

By Gabriella Kane

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Baker McKenzie has shifted its London business services staff to a new “swing space”, as the firm trials new ways of working before its City lease expires in five years’ time.

Chief operating officer (COO) Simon Thompson is coordinating the work place project, which involves moving finance, human resources, marketing and a number of senior managers into a new “swing space” at 5 Fleet Place, which lies just past the firm’s current HQ at 100 New Bridge Street. Thompson told The Lawyer that the move was prompted by the need to acquire more space as the “London business grows and we improve our bench strength, if we retain the space we have we’ll ultimately have no more room”.

The move involves two key elements: using the “swing space” as a testing ground for new methods of working which could be implemented when Bakers’ current lease expires, and the redesign of the fourth floor at Bakers’ base. As the largest floor at 100 New Bridge Street, it was previously occupied by business services but going forward will house the firm’s corporate practice.

Thomson explains that the new space provides Bakers with the opportunity to take a strategic premises in a “healthier, more modern and vibrant environment”. Business services will occupy the “swing space” for 18 months to two years, before returning to the 7th and 8th floors at 100 New Bridge Street.

Over the next two years, Thompson will trial different ways of working in the “swing space” to inform the firm’s future workplace strategy. Part of this springs from cutting down on costs and maximising the use of the space available. The “swing space” will be open plan with hot-desking, which Thompson states will generate more desk space and allow for agile working.

“In a more traditional work space, the use of space isn’t as efficient as it should be. As premises are the second biggest cost to firms, after staff wages, we’ve undertaken a number of different reviews to reassess how we are using our space”.

An aspect of the review has involved commuter analysis to understand where people live, their commute times and where they will be coming from in the future. This will also provide the data for the firm to decide whether to relocate, and where to, at the end of its lease.

“We are looking at where travel is currently being invested in. So where new rail lines, such as the Elizabeth Line are being invested in. We also have to take into account that we have people coming in to the office internationally.

“The investment is not insignificant and the results will allow us to make a much better informed choice when we come to make a bigger investment as to the building we take on in a few years’ time”.

Thompson joined Bakers last summer from consultancy firm Change Harbour, which he co-founded in 2011 after leaving Linklaters, where he was the global COO from 2004.

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He concludes that “going forward we will be doing more analysis and a lot of benchmarking as to what other firms, as well as other sectors are doing and how it is working for them. People are thinking more broadly in general about the sort of environment we work in. We are open-minded about all the interesting things that can help inform us, within the context of our own culture and environment”.

At the beginning of the month, Bakers’ posted a revenue rise of 8 per cent, from \$2.67bn (£2.02bn) to \$2.9bn in the financial year 2017/2018.

This followed a modest 2.1 per cent rise in the 2016/17 financial year, when revenue inched up from \$2.62bn to \$2.67bn, and a steady return to form from 2014/2015 when revenue took a 4 per cent hit, dropping from \$2.54bn to \$2.43bn.

Average profit per partner (PPP) saw double-digit growth at 13 per cent from \$1.3m to \$1.44m, after a barely visible 0.2 per cent rise in the previous financial year.