


From associate to partner in an investment lifecycle - Ryan's story

07 December 2022  Ryan Brown

Corporate lawyer Ryan Brown joined Browne Jacobson as an associate in 2018 and one of the first private equity transactions he supported was Palatine Private Equity's investment into CET Structures. The transaction was completed around six months after Ryan started and he was involved from start to finish.

Four years on, Ryan has been promoted to partner, and credits his time spent working with Browne Jacobson's private equity team and Palatine's investment into CET, as instrumental in his career progression.

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Palatine Private Equity (**Palatine**) is a leading mid-market private equity (**PE**) investment firm, with a national presence across Manchester, Birmingham, and London. Palatine first appointed Browne Jacobson in 2018, to advise on its investment in engineering services specialist CET Structures (**CET**). This had two divisions, CET and Construction Testing Solutions which is a leading UK geoenvironmental consultancy business (**CTS**).

Browne Jacobson went on to advise CET and CTS on various matters during the life cycle of Palatine's investment, culminating in Palatine's recent exits of CET in November 2021 and CTS in August 2022. The CET and CTS exit represented a significant return for Palatine and the other shareholders.

Manchester-based Ryan explained more about his path to partnership, and the invaluable skills and experience gained in supporting Palatine and the management teams of CET and CTS through the four-year investment period.

What attracted you to working in corporate law?

I was attracted to corporate law as a student – I found it more relatable and interesting than other areas of law, so it came naturally to want to learn more about it. What I love about it now, with the benefit of seven years of experience under my belt, is having the opportunity to get to know the businesses we work for and their owners and management teams. I also really enjoy the relationship management side. Being able to create, develop and maintain relationships is integral as you go through the ranks.

I'm always in contact with clients, accountants, other intermediaries, and different lawyers across the firm and while it might be overstating our importance, I see us as the glue bringing together the different aspects of a transaction to deliver the client's desired outcome. Whether that's buying, selling or investing in, a company. The bread and butter of what we do is transactional, but the relationships we develop with clients and intermediaries go much deeper. Corporate lawyers are all entrepreneurial to a degree and clients realise that and often treat their corporate lawyer as a commercial/business adviser which makes the role so varied and interesting.

Being a corporate lawyer gives me the opportunity to guide clients through a life-changing process. They either realise the value in a business they've helped to build, or they invest in a business and help to take it to the next level and then realise that value later (as was the case with Palatine's investment in CET). Corporate transactions are very intense for a relatively short period (irrespective of whether

you're acting for a buyer, seller or investor) so the satisfaction you get when you give your client the good news that a transaction has been completed, is second to none – it's so rewarding.

Why did you join Browne Jacobson?

When I joined Browne Jacobson, I had the opportunity to be the number two to my long-term mentor to build the firm's corporate practice in Manchester and to develop the wider private sector practice in the region. It was a risk to take the leap and join Browne Jacobson as opposed to an established corporate practice in Manchester, but the entrepreneurial side of me was never going to turn down the opportunity. The way I saw it, I was given the opportunity to work with someone I knew well and trusted and from the very first interview, I got the feeling that the firm was ambitious and would support and invest in me. That gut feeling proved right. I couldn't be prouder of what we've achieved in the four and a half years since I started. We started as a team of two and we're now a team of six and growing and ranked in Legal 500 alongside firms who have been in this market for at least twice as long.

Tell us about your work with Palatine Private Equity.

One of the first transactions I worked on when I joined Browne Jacobson was supporting Palatine with its investment in CET (which after the transaction, retained Browne Jacobson as their day-to-day lawyer).

During the four-year lifecycle of that investment, we completed two reorganisations, ten bolt-on acquisitions and two refinances, which all contributed to CET and CTS' growth in revenue and headcount over that period and ultimately the value that was realised by the shareholders on the exit of CET in November 2021 and CTS in August 2022. To see the business' growth in that period and play a part in it and then deliver on the exits was so rewarding.

You moved from being an associate to partner in only four years – what was this transition like?

Progression from associate to senior associate and then to partner isn't just a rite of passage, you need to show you're meeting certain standards across different metrics. From a corporate perspective (and among other things), you need to demonstrate you can negotiate and lead a transaction and manage and maintain relationships.

Working so closely with Palatine and the management teams of CET and CTS over those four years presented several opportunities for me to develop the required skill set, professionally and personally, to strengthen my case for promotion.

To give some context to my development during this period, my role as an associate on Palatine's investment was to coordinate and manage the due diligence part of the process, support the partners with the key transaction documents and manage the ancillaries. Most of those tasks were allocated to me by the partner

After Palatine's investment Browne Jacobson was retained as the day-to-day advisers to both CET and CTS. This gave me a platform to take a more active role, becoming the lead associate for the client under the supervision of the client partner. Over time, I built a level of trust with the client, and they'd call me about any legal support they needed whether corporate transactional work or more day-to-day legal support (i.e. negotiating new leases and supporting them with commercial and other arrangements). I effectively took on the role of relationship manager for the client and day-to-day contact between Browne Jacobson and CTS slowly transitioned from the partner to me.

I was encouraged and supported to liaise directly with the client from an early stage. This accelerated my relationship management and technical skills - both of which are integral as you go through the ranks. That, in turn, helped me to compress the promotion timetable and almost start operating as a partner while having the title of senior associate which made the transition a little smoother. Enabling people is one of the things Browne Jacobson is fantastic at. If you are willing, work hard and are ambitious, Browne Jacobson will give you a platform to achieve your aspirations.

What are you most proud of during your time at Browne Jacobson so far?

I'm very proud of how far the national corporate practice has come in the four and a half years I have been at the firm. With my practice having a heavy private equity focus, our roster of mid-market and lower mid-market private equity and venture capital clients is fantastic. The transactions we advise on are high-profile, complex and challenging but very rewarding – they certainly keep us on our toes! As the amount of private equity work we do increases, it creates more opportunities for the junior fee earners in the team to go on a similar journey to mine and many other corporate lawyers.

More personally, I'm incredibly proud of the Manchester corporate team and the culture we've built and instilled. Our profile in Manchester among intermediaries, private equity, venture and growth capital investors is ever-increasing, as is the size, complexity and volume of our

transactions. We've won local market awards and been shortlisted for several others, and we're now ranked as a tier 3 corporate and commercial practice in Manchester (no mean feat with Manchester's many fantastic firms). We're trying to build a team that people want to join and grow with. Given how diverse our practice is in Manchester, we offer hands-on experience across the whole spectrum of corporate law.

I'm very proud to be a partner at Browne Jacobson. It's a firm that has provided me with opportunities and a platform you just don't get very often in legal services. I'm incredibly grateful that it cares about its people. In addition, individuals within the firm across different practice areas and of all levels of seniority, have provided and continue to provide endless support and encouragement.

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