

Barristers' chambers secures private equity investment from LDC

Technology and flexibility an advantage for the "21st century Bar"



The Barrister Group (TBG) has secured private equity backing from LDC in what is believed to be the first such investment in the Bar of England & Wales.

The eight-figure minority investment in TBG, which is the umbrella group for well-known legal brands, including Clerksroom Chambers and Clerksroom Direct (direct access), will see LDC support the group's growth in the legal sector as it looks to attract more barristers and instructions with its tech-enabled alternative chambers model.

Supported by advanced technology in its innovative, proprietary Chambers365 management software, TBG gives barristers choice over their working patterns and operates on a remote basis without the need for a physical chambers, offering more flexibility and a high-quality service at an efficient cost to practitioners.

Welcoming the investment, Stephen Ward, co-founder of TBG, said: "Since we began back in 2001 as Clerksroom we've wanted to make a difference to the way the Bar operates. The traditional chambers model has its place, but might not be for all barristers. Our technology and our model offer many advantages that other chambers may not be able to match. We are building the Bar of the 21st century and LDC's experience of building tech-enabled services companies will help us take the next step in making that happen."

Harry Hodgkin, Chief Executive and co-founder of TBG and former barrister, said: "This investment is testament to the hard work those behind this concept have put in over the years, and is also an opportunity for TBG and the Bar to look to the future. We cater for a range of barristers, whether it's those building their practice, established KCs, specialist practitioners, those seeking more flexible working patterns or those who aren't. LDC's regional network, which closely aligns with TBG's proposition, their sector experience and insights were a real draw for us. This investment and LDC's value-add support will enable us to expand and develop as a business and a set, giving greater access to the profession for those less inclined towards the older chambers model."

Christina Blacklaws, Non-Executive Director of TBG and former President of the Law Society, said: "Many may ask why LDC has chosen to invest in TBG. This isn't only an investment in a barristers' chambers. It's an investment in legal technology, an investment in opening up the profession to a wider pool of talent and an investment in access to justice whereby instructing solicitors and members of the public can access counsel quickly and efficiently. It's also an investment in an alternative way of working at and with the Bar which allows greater choice for a profession whose wellbeing is a common cause of concern."

LDC's investment was led by Investment Directors Oliver Schofield and Stefan Gunn and Investment Manager Alex Knox. It will be used to support and advance the practices of existing members, to develop and grow specialist practice groups, to increase opportunities for those practising or seeking to practise at the Bar, to encourage and make it easier for members of the public to use a barrister, and to further develop the underlying legal technologies to support these objectives.



Stephen Ward added: “The immediate future for TBG is bright with barristers of all levels of experience increasingly preferring the newer, more efficient model that TBG has come to represent, while at the same time solicitors are becoming familiar with the benefits offered by TBG to them and their clients.

“From a direct access point of view, most people and businesses are simply not yet aware that they can access legal services directly from expert barristers. The Barrister Group will look to change that perception.”

Oliver Schofield, Investment Director at LDC, added: “The team at TBG is bringing disruptive tech-enabled solutions to the legal market in a move that offers greater flexibility and alternative ways of working for the Bar, whilst importantly improving access to justice for the public. TBG has the potential to revolutionise the future of the Bar by offering a real alternative to the traditional chambers model and we’re excited to support the team as they continue to pursue their growth plans.”

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About The Barrister Group:

The Barrister Group is the overarching organisation for the Clerksroom (chambers), Clerksroom Direct and Chambers365.

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About LDC:

LDC is a private equity investor and part of Lloyds Banking Group. It is authorised and regulated by the Financial Conduct Authority.

We have partnered with more than 675 management teams since 1981 and have a portfolio of more than 90 businesses across the UK.

We have made investments across all major sectors of the UK economy and are actively supporting businesses in industries including Business Services, Consumer, Healthcare, ICT, Industrials, Media and Technology.

Our teams are based in every part of the UK and we’re committed to investing in at least 100 businesses nationally over the next five years.

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