

Herbert Smith

Invest in
yourself



Herbert Smith in association with
Gleiss Lutz and Stibbe

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Training with us prepares you for more than a career as a lawyer; it sets you up for a life rich in opportunity.

Thanks to our breadth of practice, strength in emerging markets and outstanding reputation, we can help you make the most of who you are.

Number of
offices worldwide*

33

Number of
FTSE 100 clients**

20

Number of
lawyers worldwide*

2,100+

* Including Alliance and associated offices

** Hemscoft FTSE rankings 2011



Why Herbert Smith?

First, we're unique among our peers in being the leading dispute resolution firm in Europe and Asia and having one of the world's pre-eminent corporate practices.

Our award-winning in-house advocacy unit – the first such unit in the UK – offers a complete dispute resolution service and a realistic alternative to the Bar. A similar vein of quality runs through our other practice areas, such as finance, competition, regulation and trade, real estate, and employment, pensions and incentives.

By choosing to start your career with us you'll be joining some of the brightest minds in the legal profession, doing the best work for the best clients. Over 70% of our trainees go on a secondment to one of our international offices, and a significant number to one of our major clients.

Second, the international nature of our business. We provide our clients with a co-ordinated service using the best lawyers across the globe. We deliver this from our own offices in Asia, Europe and the Middle East, and through a long established alliance with leading firms Gleiss Lutz in Germany and Stibbe in Benelux. In the US we work collaboratively with many of the country's premier law firms. Our teams in Hong Kong, Shanghai and Beijing have led many of the multi-billion dollar international offerings that have propelled China's former state-owned enterprises onto the world stage.

Our reputation for handling groundbreaking emerging market mandates has been one of the defining features of the firm in recent years. Our long established full-service capability in Moscow makes Herbert Smith one of the top international firms in Russia. We are doing an increasing amount of South American related work in areas such as energy, finance and arbitration. With our Paris office leading the way, we have been active on the African continent for some 30 years, while our India practice is one of the strongest of any international firm.

Third, the premium we place on training and developing our people. We enjoy what we do and are passionate about providing the highest level of client service. We believe that a meritocratic and collegiate environment – where lawyers are treated as individuals – will help attract and retain the best talent. As a trainee, you'll have responsibility and exposure to interesting work at an early stage. This will give you an exceptional set of skills and experiences and will enable you to realise your full potential.

◀ Jonathan Scott – senior partner

We're one of the global elite law firms. What does that mean? It means we're a quality law firm. Quality in terms of our clients. Quality in terms of our work. Quality in terms of our people. It's a hard-working environment – but it's also helpful, supportive and fun.

See video at: www.herbertsmithgraduates.com



**Dispute
resolution team
of the year**


Legal Business Awards 2011

**International
law firm of the
year, Russia**

Chambers Europe
Awards for
Excellence 2010

**Best
client training
initiative**

Legal Education &
Training Group
Awards 2010



**Energy and
natural
resources firm
of the year**

Asian-Counsel
Awards 2010

**Equity market
deal of the year**

(China Merchants Bank rights offering)

M&A deal of the year

(Mitsui TPV Technology takeover bid)
ALB Hong Kong
Law Awards 2010

**Winner
of Qatar deal
of the year**

(QIB Sukuk)

**European deal
of the year**

(IIT Sukuk)
Islamic Finance News
Awards 2010

**M&A team
of the year**

IFLR India Awards 2011

Our international network

Most of our work has a cross-border element, so thinking internationally will become second nature to you.

Our international expansion, driven particularly by emerging markets and globalisation, is a hallmark of our recent development.

For example, we continue to invest heavily in our presence in Moscow and the Middle East – we have recently taken the decision in principle to open an office in Doha, Qatar. We've enhanced our international service through long established arrangements with other leading law firms; these include our alliance with Gleiss Lutz and Stibbe in Europe, and associations with other leading law firms in Saudi Arabia and Indonesia.

Our Belfast office, which opened in April 2011, is principally focused on reviewing and analysing the large volumes of documents found in major contentious cases, notably in litigation, arbitration and investigations. We are the first international law firm to establish a UK-based operation of this sort.

Our international network means we can offer placements that are unrivalled in scope and experience and we expect every lawyer in our London office to undertake at least one international secondment during their career. We value fluency in Arabic, Cantonese, French, Japanese, Korean, Mandarin, Russian or Spanish, but more important still is clarity of thought and strong communication skills.



Veronica Roberts – partner

The third seat of my training contract was in our Brussels office, where I worked in the EU competition group. That experience really inspired my love of EU competition law and I qualified into that group. I've worked for different periods of time in both the London and Brussels offices. The firm invests hugely in career development and I think I'm a good example of that.

See video at: www.herbertsmithgraduates.com



△
Philippa Rafferty – associate

I started on the EDF deal in my fourth and final trainee seat. It was good to be able to stay with the deal from a trainee through to being a NQ, and get to understand how the issues that I'd first looked at when working on the deal played out at different stages of the sale process.

See video at: www.herbertsmithgraduates.com

Case study: High-profile and complex

Client: Électricité de France (EDF)

Lead practice area: Corporate

Value: £5.8 billion

The high-profile and complex nature of this deal, with a combination of legal, geopolitical and economic obstacles to overcome, highlights the strengths of our corporate and global energy practices.

EDF instructed a multi-disciplinary team at Herbert Smith to advise on the sale of its £5.8 billion electricity distribution business in the UK to its preferred bidder, Hong Kong-based Cheung Kong Infrastructure Holdings Limited/Hongkong Electric Holdings Limited consortium.

The purpose of the sale was to raise funds to reduce EDF's debt and enable increased investment in new nuclear business in the UK.

Comprising three UK regional networks, with a distribution area that covered London, south-east England and east of England and serving approximately 7.8 million customers, EDF's assets represented the country's largest electricity distributor.

The transaction began in April 2009 and took over 12 months to complete. Our work was led by corporate and energy teams from our London, Paris and Brussels offices. They were supported by our real estate, employment, pensions, regulatory, finance, dispute resolution, tax, intellectual property and information technology practices.

A part of that solution was to undertake one of the firm's largest vendor due diligence exercises, with contributions from over 180 fee earners and the creation of a comprehensive virtual data room which supported EDF management's success story by driving the bid price up.

The sale of EDF's UK electricity distribution assets was highlighted by *The Guardian* as 'one of the biggest deals in Europe by a north Asian company'.



of my family

CONTACT
93244
03013

2

Open doors, open minds.

*Think creatively,
challenge assumptions,
take nothing at face value*

London partners
and staff
involved in
community projects

600+

Stonewall's
workplace
equality index
2011 ranked

50th

**Pro bono
team of the year**

(joint initiative with
Clifford Chance and
Freshfields)

The Lawyer Awards
June 2011



People, culture and work

What makes us stand out? The quality of our people and our collegiate culture. Individualism thrives, but a team spirit pervades all levels of the firm. Trainees, associates, partners and business services staff all share responsibility and credit.

We train our lawyers to be flexible and imaginative in applying the law. This cultivates an atmosphere of professional excellence, helping our trainees develop into exceptional lawyers.

Our inclusivity group is an important element of our culture. Comprising partners and senior business services staff, it promotes diversity, inclusion and a number of supporting initiatives across the firm. We want people from a range of backgrounds to join us, fulfil their potential and help others to do so, inside and outside the office.

Herbert Smith nurtures a culture of belonging and a sense of shared responsibility. It's these qualities that create an environment in which you can grow and enjoy your career with us.



Case study: Reputation defended

Client: Associated British Foods plc/Primark
Lead practice area: Dispute resolution
Value: Extensive reputational damage remedied

In June 2011, Primark was successful in its regulatory complaint to the BBC regarding allegations of child labour in its supply chain made by the BBC's Panorama programme "Primark: On the Rack", broadcast in June 2008.

Footage in the programme of three young boys alleged to be making clothes for Primark in a backstreet workshop was found by the BBC Trust to have been faked by the freelance journalist who obtained the footage.

The BBC Trust's finding followed the rejection of Primark's complaint at earlier stages of the BBC complaints process, even after the company submitted a substantial quantity of fresh evidence in 2009 that gave rise to further grave concern over the authenticity of the footage.

The BBC Trust's Editorial Standards Committee (ESC) found that the Bangalore footage was not authentic and that there had been a serious breach of the accuracy and fairness editorial guidelines. There was also a breach of the accountability guideline.

Serious sanctions were imposed on the BBC Executive, including an apology broadcast on BBC One. The BBC Executive handed back the Royal Television Society Award which was given to the programme in 2009 and the serious issues raised are to be taken account of in the future.

This was an important case for Primark. Herbert Smith's dispute resolution team was instructed from the outset, offered strategic advice and guidance throughout the process and pursued the matter on Primark's behalf in the face of continued resistance from the BBC.

◀ David Evans – trainee solicitor

My seat coincided with the final stage of the complaints process. My main role was to analyse the underlying evidence, a huge amount of material which had to be reviewed meticulously and which we could use in our submissions to the BBC Trust. I also got the opportunity to attend meetings with the client and counsel, which were very interesting.

See video at: www.herbertsmithgraduates.com

People, culture and work



△
Ruth Liddicoat – associate

The support and training at Herbert Smith is excellent. As a LPC student I visited the firm several times, learning about the different departments and meeting some of the team and trainees. The training itself is extensive and, after qualifying, ongoing professional development is taken very seriously. But there's still time for a social life.

See video at: www.herbertsmithgraduates.com

We enjoy what we do – and our clients enjoy working with us. The meticulous and personable approach of our lawyers attracts the world's best known corporations and financial institutions, including Chevron, Gazprom Neft, Goldman Sachs, Mitsubishi Corporation and Tata Group. Where possible, we integrate within the client's own team. This allows us to understand fully our client's objectives and allows our client to take full advantage of our expertise.

Creativity is valued because, as you'll discover, our clients' agendas are highly demanding, spread across geographic borders and jurisdictions and often with no established solutions or precedents. This requires us to tailor our advice – a talent we try to instil in our lawyers from the moment they begin their training.

Our approach to corporate responsibility embraces our business, staff and the wider community. We believe everyone has the right to be treated with dignity and respect, to equality of opportunity and to justice.

The firm has a dedicated team that manages our programme. We are members of the Corporate Responsibility Group, Chatham House, the London Benchmarking Group, Advocates for International Development and Arts & Business. We also provide support to a wide range of legal and educational charities.



△
Iain Carruthers – of counsel

On the Norges deal I worked closely with the lead partner, and together we advised the client from the competitive bid process through to negotiating terms and transaction documents and exchanging and completing the deal. The nature of the documents was such that there were no models you could use as a precedent. That was very challenging, but hugely rewarding when we saw the deal through to a successful conclusion.

See video at: www.herbertsmithgraduates.com

Case study: Crown jewel

Client: Norges Bank Investment Management
Lead practice area: Real estate
Value: £1.8 billion

We advised NBIM on the acquisition of a 25% stake in The Crown Estate's Regent Street portfolio in a transaction that was described in the press as one of the most significant property deals of the decade.

Prior to the deal Regent Street was the longest prime retail street under single ownership in the world, comprised of 37 blocks with almost 1,000 tenants, and the portfolio was valued at £1.8 billion.

The transaction involved putting in place a tiered lease structure. NBIM's investment vehicle took a 150 year lease with the right to receive a quarter of the rents from the portfolio but with The Crown Estate continuing to manage it directly. The parties also entered into a collaboration agreement governing matters such as decision making, future projects, developments and investment.

NBIM manages the Norwegian Government Pension Fund Global and the deal was its first real estate acquisition in the UK. Our role involved advising NBIM over a nine month period throughout a competitive bid process. This included advising on the structure and heads of terms, setting up a tax efficient investment vehicle for the client, negotiating the leases and providing guidance to the client as to the operational requirements and duties involved in the holding of UK corporate vehicles. We continue to provide ongoing advice in relation to the investment.

People, culture and work

Shona Grey – senior associate ▶

The support networks here are extensive. People are friendly. There's an active social life outside the office which enhances the collegiate and supportive atmosphere. The firm has a good range of corporate responsibility programmes and anyone can get involved. I'm a school governor – a very fulfilling role to play in the local community.

See video at: www.herbertsmithgraduates.com



We recognise that a culture of fairness, equality of opportunity and inclusivity helps retain, develop and attract the very best people. To this end, we have established five staff network and social groups:

Ethnicity and multiculturalism

This group focuses on both black and ethnic minority staff and those recruited from overseas. Matters relating to faith also fall within its remit. Its agenda includes seminars, speaker events and graduate recruitment initiatives.

HS women in business

With a membership of over 500, this network is open to everyone in the firm. The HS women in business committee meets monthly. The network runs around six events each year, including workshops and networking activities.

LGBT

The group provides formal and informal mentoring and support to LGBT employees and partners. It also develops contacts with clients who are members of the LGBT community.

Work/life balance

Work/life balance is an area of diversity and inclusion that inevitably affects all of us at Herbert Smith. So following the success of our 'Family week' initiative in 2006, our work/life balance network was formed. It focuses on a range of issues, including flexible working, care of dependants and stress reduction.

Sports and social committee (SSC)

The SSC encourages staff to get involved in sporting, social and fundraising activities. The opportunities include theatre trips, quizzes and team events such as football, sailing, cricket and hockey.

In the last three years, the SSC has raised nearly £250,000 for its chosen charities. This year the firm has a fundraising partnership with WaterAid, a charity which enables the world's poorest people to gain access to safe water and sanitation. Together with improved hygiene, these basic human rights underpin health, education and livelihoods, forming the first essential step in overcoming poverty.



△
John Chetwood – associate

As a lawyer you have to be able to technically master your subject, but equally you're put in the position of the client when you instruct overseas counsel to provide advice. That improves your ability to advise – and from the other side you experience how people view lawyers and legal advice.

See video at: www.herbertsmithgraduates.com



Case study: Innovative structure

Client: Nortel

Lead practice area: Finance

Value: US\$4.5 billion

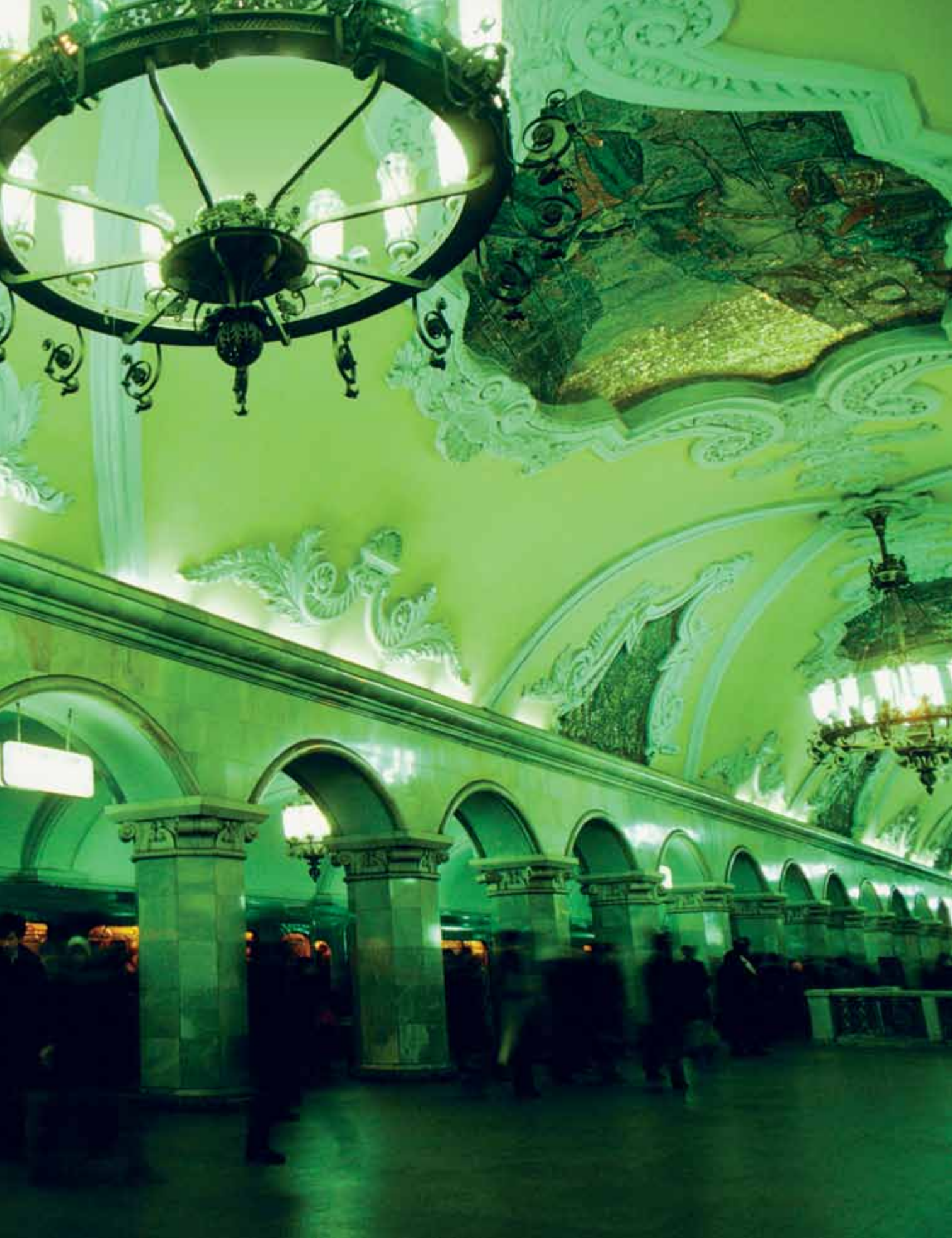
As a result of major challenges facing the telecommunications sector and the wider economy, on 14 January 2009 various entities in the global Nortel group entered insolvency processes.

In a filing co-ordinated with Chapter 11 and Companies' Creditors Arrangement Act processes in the US and Canada respectively, Herbert Smith advised the prospective joint administrators (individuals at Ernst & Young) on the successful applications to an English court for administration orders in relation to 19 companies across Europe under the EC Regulation on Insolvency Proceedings.

Following these orders, a cross-practice Herbert Smith team has advised the joint administrators on the conduct of these administrations, one of the largest and most complex cases emerging from the worldwide downturn.

This includes advising on the continued trading of the companies in administration and the co-ordinated disposals of various parts of Nortel's global business lines. Each of the disposals was a substantial M&A transaction in its own right and these recently culminated with the sale of the residual IP of the Nortel group for US\$4.5 billion to a joint bid from Apple, RIM, Microsoft, Sony, Ericsson and EMC.

Herbert Smith continues to advise the joint administrators on all aspects of these administrations, including the negotiations amongst the various global Nortel estates for the allocation of the circa US\$7.5 billion proceeds from the various business disposals.



Clever, driven, well-rounded and internationally minded?

*You'll get all
the challenges
and all the support
you need to excel*

Number of
vacation
scheme places

100

Number of
training contracts
per annum

85

Trainees who
take up a secondment
opportunity

70%



What you need to know

To maintain our reputation as a leading international law firm, we seek graduates with exceptional intellects and a global mindset who want to work across our international network. We need confident and enthusiastic individuals who can work in a challenging but supportive environment.

What else do we look for? Lateral thinking, analytical skills and sound judgement are essential. You must also show us you have a passion for the law, commercial awareness, initiative and strong organisational and interpersonal skills.

We'd like you to meet some of the team who work at Herbert Smith before you apply. It will help you decide if we're the firm for you.

We host a number of events throughout the year at our London office, at universities and at law fairs. We invite you to attend and to ask us any questions you may have.

First year workshops

We run two two-day workshops in the spring at our London office. These are designed to give you a snapshot of the firm. You'll hear from leading lawyers, take part in interactive workshops that show the variety of law we practise and shadow one of our current trainees. Accommodation is provided and you'll be invited to an evening social event.

Vacation schemes

Our vacation schemes are a great introduction to being a trainee at Herbert Smith. Students from the UK and around the world in their penultimate or final year are encouraged to apply. We also welcome graduate applications.

As part of your application, we'll ask you to complete two online tests. If successful, you'll be invited to our London office for a half day assessment centre. Your visit will include an informal office tour with one of our current trainees.

During your placement you'll be given real work for real clients. Workshops and presentations will show you the breadth of practice areas in the firm. We'll pay you £350 per week during the scheme and we'll help you find accommodation.

You'll attend formal and informal social events, where you'll meet others on the scheme and a wide range of partners, associates and current trainees. By the end of the scheme you should know if commercial law is the career for you – and whether you'd like a career at Herbert Smith.

Vacation schemes are based in our London office, and we also offer some international placements. During 2011 vacation students also worked in our offices in Brussels, Madrid, Paris, Shanghai and Singapore. Key dates and deadlines can be found at the back of this brochure. More information is available on our website.

◀ Hammad Akhtar – partner

Trainees get the best possible training, education and support. We invest hugely in our lawyers, all of whom are gifted intellectually as a pre-requisite of the job. On top of that, and core to our firm's success, is the fact that we're good people to work with. That's something you see everywhere in the firm – and it's something our clients really value.

See video at: www.herbertsmithgraduates.com

What you need to know



Mitasha Chandok – newly qualified associate

As a trainee at Herbert Smith you meet new people every six months and everybody is very helpful. For me, that makes it worth coming to work every morning. I did my law degree in India, so it was particularly important to check that the firm and I were compatible. I did a summer internship to discover that we were!

See video at: www.herbertsmithgraduates.com

Your training contract

From day one you'll be surprised how much direct contact you have with clients. The hands-on learning we offer will help you understand the legal and commercial context of the advice we give. You'll quickly experience the satisfaction of going the extra mile for our clients.

The sheer variety of work you undertake in your training contract will help you decide where your future lies. During your two years you'll move between four seats of six months each. All trainees spend time in the dispute resolution and corporate divisions in London. Seats are also available in the finance and real estate divisions and in specialist practice areas such as the advocacy unit, competition, regulation and trade, intellectual property, employment, pensions and incentives, and tax.

There are numerous international secondment opportunities across our network of offices, including Dubai, Hong Kong, Moscow, Paris, Singapore and Tokyo. Bespoke training contracts are available to individuals fluent in Arabic, Japanese or Russian.

Secondment opportunities exist at a number of our high-profile clients, including Credit Suisse, EDF and BSKyB. We also offer placements at the Royal Courts of Justice.

Throughout your training we'll help you evaluate your strengths and development needs through regular feedback and coaching. You'll be allocated a partner mentor, with whom you can discuss any matter at any time.

Starting salary of
£38,000

Number of
days holiday

25

Subsidised
gym
membership

GDL course fees
and grant of

£6,000
(London)

Accelerated LPC
course fees and grant of

£6,000

Range of pro
bono volunteering
opportunities

Comprehensive
formal training
programme

Training contract



Train at Herbert Smith and you'll be treated as one of the team. You'll work alongside some of the world's best lawyers and you'll contribute directly to the success of our clients – some of the biggest companies in the world.

On qualification you can apply for a period of unpaid leave before you take up your position as a solicitor. Then, as an associate, you'll have ongoing training and development, along with opportunities for international and/or client secondments as your career progresses. The ambition of most of our trainees is to be a partner and this could happen within seven or eight years. However, we also offer our "of counsel" and "professional support consultant" roles as alternative career paths for senior associates and professional support lawyers who want ongoing challenges and interesting work, but don't want to become partners.



Srin Madipalli – newly qualified associate

We're a very international firm and that's reflected in the training intake. Lots of people apply but of course there are only a set number of places. The process is fair and open. Be prepared to be put on the spot at interview. If you can take the pressure, it's probably a good indicator you can do the job.

See video at: www.herbertsmithgraduates.com



Working at Herbert Smith offers excellent financial benefits, while providing you with many opportunities to grow as a lawyer.

To future joiners we provide discretionary grants to fund language and other courses that enhance your professional development. We pay your GDL and LPC course fees and provide maintenance grants, as well as access to a network of support.

As a trainee, you'll be offered a highly competitive annual salary of £38,000. This rises to £43,000 in your second year and £61,000 on qualification – and you'll be eligible to join the firm's bonus scheme. You'll also receive a wide range of other benefits, including 25 days holiday, subsidised gym membership, membership of the pension scheme, an interest free start-up loan and a season ticket loan. You can also take time off for pro bono activities.

The main benefits however are the opportunities that come with being a lawyer at Herbert Smith: an ongoing programme of training and development, a range of career paths and the chance to learn new skills and expand your experience through international secondments and travel.



Jenny Stainsby – partner

Herbert Smith has a really diverse practice. There's the general corporate work and of course it's the pre-eminent firm for disputes. But there are lots of specialist areas too. This means you can try different types of law before deciding which one's right for you.

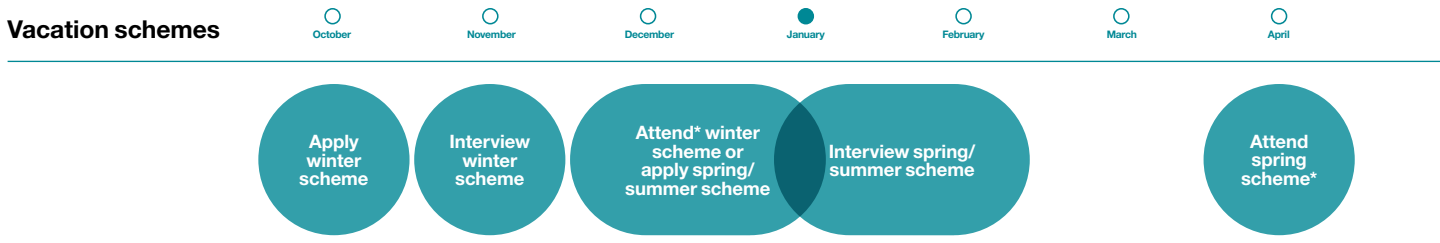
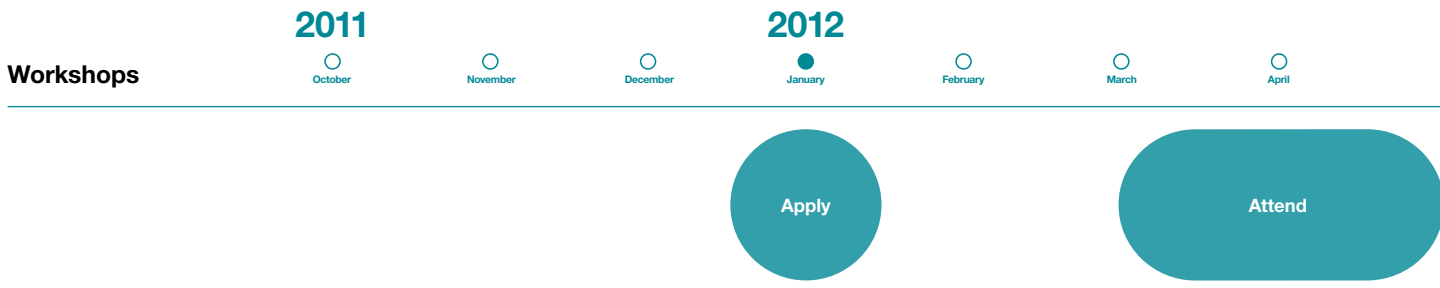
See video at: www.herbertsmithgraduates.com



Apply yourself

*The what, the how
and the when*

How to apply



* Finalists and graduates will be informed of the outcome of their training contract interview after their vacation scheme. Penultimate year students will be informed at the beginning of September of their final year.

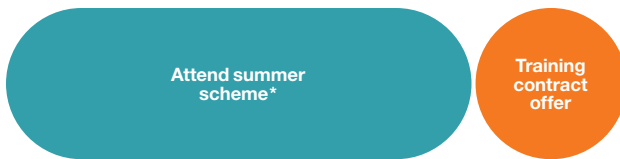


Penultimate year students

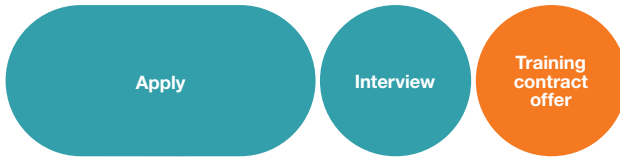


○ May ○ June ○ July ○ August ○ September

○ May ○ June ○ July ○ August ○ September



○ May ○ June ○ July ○ August ○ September



The journey from application to qualification

Our relationship with our trainees starts long before their first day on the training contract. Here we explain the step-by-step process.

Ours is a culture of inclusivity, fairness and equality of opportunity. If you need any adjustments to be made to enable you to participate fully in the recruitment process, please let us know.

1. Application form

We'll check that you have achieved AAB at A level (or equivalent) and that you're on track for, or have achieved a 2:1 (or equivalent) in your degree. We look for individuals who engage in a range of extra-curricular activities and interests. Please check your form for accuracy and correct use of English.

2. Situational judgement test

The situational judgement test is based on scenarios you're likely to face as a trainee at Herbert Smith. It will help us understand what approach you might take in similar situations.

3. Verbal and logical reasoning test

The next step is an online test to assess your verbal and logical reasoning. The verbal reasoning element measures your ability to evaluate and interpret the written word. The logical reasoning test assesses the way you understand complex problems and draw logical conclusions.

4. Assessment day

You will meet a number of partners who will assess your suitability for a vacation scheme or training contract. On the same day you will undertake a group exercise, a competency interview, a case study presentation exercise and a current trainee will give you a tour of the office (it's a good opportunity to ask off-the-record questions about life at the firm).

Where to find us

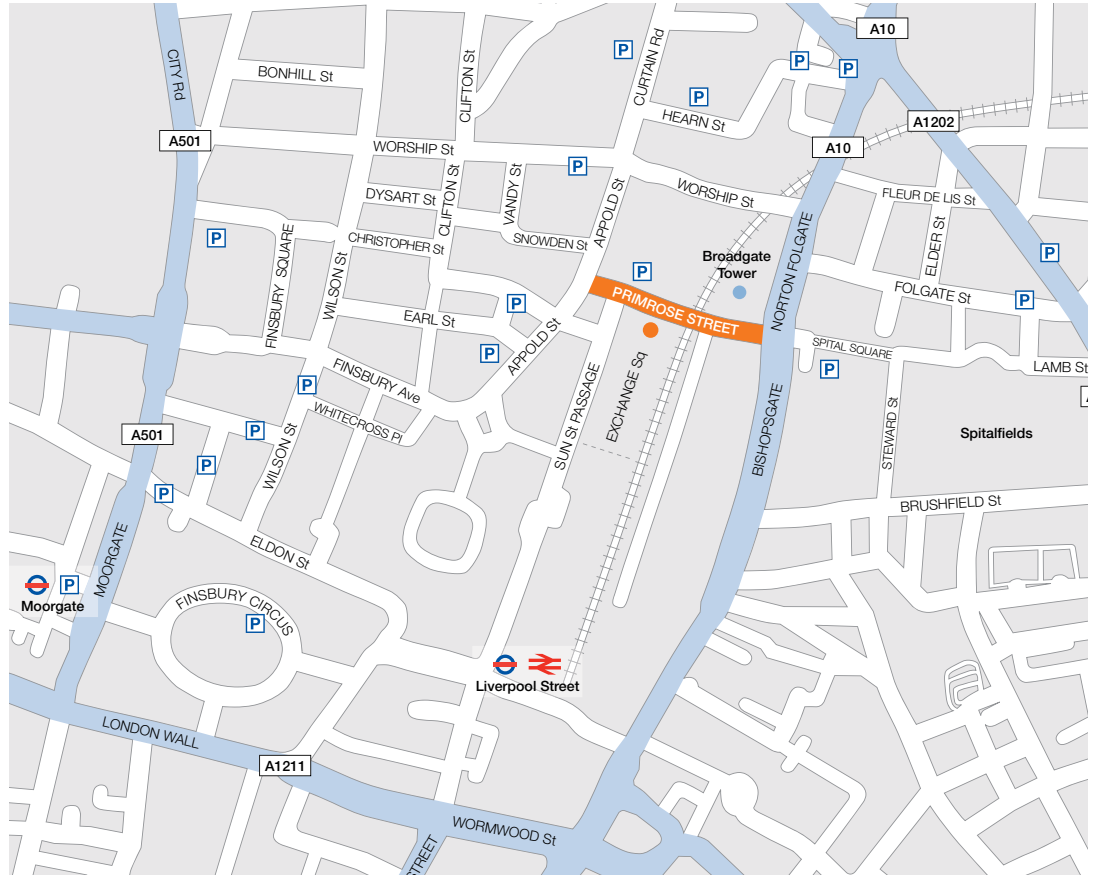
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Read more at www.herbertsmithgraduates.com



Find us at www.facebook.com/herbertsmithgraduates



Cover: Colorplan is manufactured from FSC 100% virgin ECF fibre. Manufacturing mills are accredited with the ISO 14001 standard for environmental management.

Text: Naturalis Smooth Recycled contains 50% FSC recycled fibre, 20% virgin ECF (elemental chlorine free) fibre and 30% mill broke.

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Key dates and deadlines

Training contract application periods

Finalists and graduates:

1 October 2011 – 15 January 2012

Penultimate year students:

1 June 2012 – 31 July 2012

(once you have received your second year results)

Training contract interviews

Finalists and graduates:

March 2012

Penultimate year students:

August/September 2012

Vacation scheme deadlines

Winter scheme:

1 October – 31 October 2011

Spring and summer schemes:

1 December 2011 – 15 January 2012

We also consider applications from law and language students who are in their second year and going abroad for their third year.

Vacation scheme dates:

Winter: 5 – 16 December 2011

Spring: 26 March – 5 April 2012

Summer (1): 18 June – 6 July 2012

Summer (2): 9 – 27 July 2012

Herbert Smith

Abu Dhabi

Bangkok

Beijing

Belfast

Brussels

Dammam*

Dubai

Hong Kong

Jakarta*

Jeddah*

London

Madrid

Moscow

Paris

Riyadh*

Shanghai

Singapore

Tokyo

Gleiss Lutz

Berlin

Brussels

Budapest*

Düsseldorf

Frankfurt

Hamburg

Munich

Prague*

Stuttgart

Warsaw*

Stibbe

Amsterdam

Brussels

Dubai

London

Luxembourg

New York

* associated office
