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Vinson & Elkins RLLP

The facts

Location: London

Number of UK partners/solicitors: 9/15

Total number of trainees: 8

Seats: 4x6 months

Alternative seats: Overseas seats

Extras: Pro bono – LawWorks

On chambersstudent.co.uk

- How to get into V&E
- An overview of the energy sector
- V&E stateside

Vinson & Elkins is famous for its energy sector work and looks for highly energetic trainees.

No one-trick pony

Vinson & Elkins' Texan heritage explains its reputation today as a global leader in energy law. Founded in Houston in 1917, it remained a single-office operation until 1971, when it became one of the first American law firms to open in London. Still a relatively small (though growing) operation, its London office frequently collaborates with V&E's 13 others on mega-deals all over the world. For example, one partner recently helped colleagues in Beijing, Shanghai, Hong Kong and Dubai advise Chinese state-run oil giant Sinopec on its \$7.2bn acquisition of Canada's Addax Petroleum. This deal was the largest Chinese acquisition overseas in 2009 and it gave Sinopec assets in Iraq, Nigeria and Gabon, illustrating just how international V&E's work can be.

Although it's a leading energy firm, trainees were keen to tell us that V&E London is "not a one-trick pony." It is active in several other industry sectors, including aviation, telecoms, pharmaceuticals and construction. Its finance team has advised on major non-energy transactions, including portfolios of distressed real estate loans and mortgage-backed securities. Clients include Bank of Scotland, Standard Bank and Commercial Bank of Qatar. The dispute resolution and arbitration team has similarly become increasingly involved in shipping and shareholder/finance disputes, and several construction cases have come its way involving allegations of bribery and fraud.

It must be said, however, that these other areas aren't yet recognised by *Chambers UK* rankings. The world of oil

and gas and other forms of energy still dominate life here, so it's no coincidence that V&E was reportedly the first law firm BP called for help during the Deepwater Horizon disaster in the Gulf of Mexico. Likewise, private equity houses KKR and TPG got in touch when they needed legal advice on the \$45bn buyout of energy giant TXU. "In a recession everyone still needs food and fuel," one trainee reminded us.

As for the future, global managing partner Joe Dilg told our sister publication, *Chambers Associate*, that V&E has been working with management consultancy McKinsey to identify "strengths at the firm that hold true in different economies," and that energy remains a core strength, fitting this bill. "Renewables technology, energy M&A and the environmental practice, including litigation and the issues rising from the global warming debate, will all be a part of our future," he said.

Multitasking

The V&E training contract is pretty flexible and offers tremendous responsibility, trainees reported. "Within energy there's a lot of scope for different types of work." Furthermore, although each trainee sits with a partner or senior associate for six months before moving to the next department, work can fly in from all directions so they can find themselves staffed on deals from several fields at any one time. "I sat with an energy partner but ended up doing big financial assignments and arbitration," said one source. "The training here gives you the opportunity to become a more rounded lawyer," another reported.

Chambers UK rankings

Energy & Natural Resources Projects

“Even in your contentious seat, you’ll still work on other things like M&A or finance. There’s no typical day. Each depends on your flow of work and is at best erratic and unpredictable. My attitude towards this is that we’re getting great experience.” On the downside, *“you can end up with 20 different deadlines from different departments.”* This in turn means long hours, though schedules have *“complete peaks and troughs. You can have one month leaving at 6pm, then another at midnight or 4am.”* Trainees didn’t seem to mind though, and assured us that *“if you’re not busy, you go home.”*

“You can steer your training contract according to your interests,” so if finance is your thing, you can specialise more in that – provided, of course, that you impress the relevant lawyers. *“If you made a good impression on a particular person they’ll probably use you more.”* For example, private equity tasks at trainee level include a lot of first drafts – *“all ancillary documents, board minutes, share certificates, all the filings.”*

The opportunity to spend six months abroad is a big draw, and second-years reported that they were still fed work by their host overseas office, even after returning to London. Our sources typically found the overseas seat *“very useful in terms of professional growth, with many opportunities to meet clients. I needed the corporate credit card a lot!”* Even in London, trainees feel they are treated like junior associates and have good exposure to clients. *“We’re encouraged to invite our own contacts to marketing events along with their managers.”* Trainees are also treated like associates during the ‘First Wednesday’ meeting each month, when they give a ten or 15-minute presentation on recent developments in a particular area of law to the whole office – and any other offices that may be conferred in. *“First-year trainees give presentations too, and we had to do one on our second day!”* recalled one source.

Lovin’ the elevator

Deputy training principal Mark Beeley was recently identified as a ‘future leader’ in his field of international dispute resolution by *The Lawyer*. Trainees praised his supervising style, and that of supervisors generally. *“Mark is an exceptional trainer,”* one of his protégés explained. *“He*

has a very good attitude. Some lawyers might draft something and give it to trainees to check for typos. He’d give it to you to draft first, then check and correct it. You can trace your progress by the diminution of his markings.” Scribbled-upon documents include internal and client memos, pleadings for arbitrations or litigations, other court documents and letters to the solicitors on the other side of a dispute. Contentious seat trainees also have opportunities to interview witnesses and go to court.

Trainees must be proactive with partners if they’re interested in particular types of work. The office’s size and culture makes partner-junior communication clear, *“and you can go and speak to Alex [Msimang, London’s managing partner] quite freely. There’s a very loose sense of hierarchy. You find yourself chatting to and socialising with people of all levels. As a trainee, your input is valued.”* Even global managing partner Joe Dilg took the trainees to the pub on a recent visit. Beeley and the office managing partner are in charge of appraisals. Trainees complete a self-evaluation and then discuss things with the two of them.

V&E’s office is located on the 32nd and 33rd floors of Moorgate’s CityPoint building. You’ll be stunned by how quickly the lift gets you up there. *“It’s the fastest in Europe,”* a source confirmed, *“or at least it was until people complained about feeling ill, then they slowed it down.”* The views from the office are phenomenal and the facilities include a basement gym. People often go for Thursday or Friday drinks if they’re not too busy. Regular haunts are the Corney & Barrow and Rack and Tenter at the foot of CityPoint. Some staff enjoy an annual ski trip, and the firm celebrates its roots with a Texas Independence Day party with plenty of tequila and cowboy boots on show. With the World Cup nearing, our interviews veered off towards football at times, and in a moment of excitement the *Student Guide* challenged V&E’s five-a-side team to a match. We won’t bother you with trivialities such as the score, but will report that the game was played in good spirit and that Mark Beeley is a handy goalkeeper.

And finally...

V&E’s small size in London allows it an informal kind of workplace, but this is still a top-quality firm with major clients. All three qualifiers stayed on in 2010.

Vinson & Elkins

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Firm profile

Vinson & Elkins is one of the largest international law firms and has been repeatedly ranked as the world's leading energy law firm. Founded in Houston in 1917 (and with an office in London for over 30 years), Vinson & Elkins currently has over 750 lawyers with offices in Abu Dhabi, Austin, Beijing, Dallas, Dubai, Hong Kong, Houston, London, Moscow, New York, Palo Alto, Shanghai, Tokyo and Washington, D.C.

Main areas of work

Cross-border M&A, private equity, corporate finance and securities advice (including London Main Market and AIM listings and international equity and debt capital markets), banking and finance, international energy transactions, project development and finance transactions, litigation and arbitration and tax.

Trainee profile

The firm is looking for ambitious individuals with strong academic results and sound commercial awareness. The ability to think laterally and creatively is essential, as is a need for common-sense and a willingness to take the initiative.

Training environment

The firm currently offers three to four training contracts commencing each September. These are not run on a rigid seat system, but instead a trainee will gain wide experience in many different areas, working with a wide variety of associates and partners from across the firm. V&E is proud of the fact it has twice won LawCareers Net awards for the quality of its training with a further three nominations.

Whilst the trainees are based in London, the firm is currently regularly seconding its trainees to other offices (particularly its offices in Abu Dhabi and Dubai).

Benefits

Private medical and dental, pension, season ticket loan, life assurance.

Vacation placements

Vinson & Elkins views vacation placements as a key part of its recruitment process. For summer 2011 apply by 28 February 2011, by way of online application form.

Sponsorship & awards

The firm pays all LPC course fees and a discretionary stipend (of up to £7,500) to assist with the LPC year.

Partners 10
Assistant Solicitors 17
Total Trainees 8
Contact
Mark Beeley (020) 7065 6046
Method of application
Online Application form
Selection procedure
Interview
Closing date for 2013
31 August 2011
Application
Training contracts p.a. 3-4
Applications p.a. 405
% interviewed p.a. 10%
Required degree grade 2:1
Training
Salary
1st year £40,000
2nd year £42,000
Holiday entitlement 25 days
% of trainees with a non-law degree p.a. 40%
No. of seats available abroad p.a. 4
Post-qualification
Salary £80,000
% of trainees offered job on qualification 95%
Overseas, Regional offices
Abu Dhabi, Austin, Beijing, Dallas, Dubai, Hong Kong, Houston, London, Moscow, New York, Palo Alto, Shanghai, Tokyo and Washington D.C.