

Member Spotlight: Simon Rous

Gardener, Countryphile, Cross-Border Lawyer.



Simon Rous is a partner in Ashfords LLP and head of the firm's London office. He is a trusted adviser to public companies, start-up businesses, non-UK companies and venture capital investors. Simon specialises in mergers, acquisitions and disposals, joint ventures, MBIs/MBOs, venture capital and shareholding structures.

He has particular experience in international and cross-border deals and advises inward investors on doing business in the UK. He is author of numerous articles including the maintained article in PLC "Structuring and managing cross-border private acquisitions."

Simon's home life is divided between London and England's Westcountry.

A motorcycle odyssey across Europe and a stint as a plagiste on the beach of St Tropez on France's Côte d'Azur were two of the catalysts that set Simon Rous on the path to becoming a cross-border M&A lawyer.

The road trip, over a summer vacation from reading law at Cambridge, convinced him that henceforth his life and career would need an international dimension.

Dial forward 40 something years and Simon is now well known for his cross-border M&A practice. As a full service law firm, Ashfords can provide Simon with the depth of team and range of expertise needed to deliver on his deals. The firm's low-overhead, back-office provision from Exeter makes Simon's fee rates from the London office highly competitive.

Simon's career started with Clifford Chance's pre-cursor (Clifford-Turner) in the City of London and included placements in Paris, Brussels, New York and the Middle East before, at the age of 35, he made the bold move of relocating to England's South West to raise his children in the countryside he loves.

He bought a 150-acre farm in Somerset, and joined local practice Ashfords, Sparks & Harward, with romantic notions of becoming a country solicitor, but after a few years realised that he missed the cut and thrust of corporate deals.

Rather than return to a City job, he did something extraordinary and, together with his partners, took on the challenge of transforming a small law firm in the South West of England into a national player.

Over the next 30 years, as Managing Partner and then Chairman, Simon helped build Ashfords into a firm of more than 500 people, with 75 partners, a London office and an annual turnover of more than £40 million.

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Simon says: “Our USP is that we are all partners who have been at, or could be at, Magic Circle firms. When clients instruct a lawyer on a corporate deal, it is generally the individual team leader they are hiring. Whether I was sitting at Clifford Turner, or Ashfords, as is the case now, I am still the same guy with the same grey matter between my ears and at half the price of a Magic Circle firm.”

Simon gives the example of a long standing client, (a global oil and gas services company) for whom he has completed several high profile deals.

“We won that client because, back in 1990, we recruited a partner from a London firm who had made a similar lifestyle move to the West. He introduced me to the client’s in-house counsel, and the three of us had lunch. I explained our offering and my background. They gave us a try, quickly realising how good we were and what value for money we offered. We have been working for them ever since.”

This theme of delivering consistent excellence with good value and low overheads has been at the heart of Ashfords’ expansion, culminating in double-digit growth for the firm last year and record billings for Simon and his M&A team.

If you are doing something you love, it is not work.

He puts his success down to commitment, long hours and accumulated experience. Over the years he has worked on cross-border deals involving over 60 different countries. It is a role he clearly loves saying “If you are doing something you love, it is not work.”

“One client, a French food ingredients manufacturer, rang to say they were buying the world’s biggest banana estate in Ecuador from a Dutch bank. With a French buyer, Dutch seller, Ecuadorian target and US distributors, I asked ‘why are you calling me?’ They said they wanted me to project manage things from London, due to the number of jurisdictions involved.”

Simon worries that London’s status as an international commercial and legal hub might diminish, and some transactions might be delayed or abandoned, by the current uncertainty around Brexit.

He says: “Of all global multi-jurisdictional private contracts not adopting the domestic law of one of the parties, about half select English law and English courts for resolution of disputes, mainly for reasons of trust, reliability, transparency and price. If the EU Treaty on reciprocal enforcement of foreign judgments is affected by Brexit then that might change, which would be bad for the UK’s law firms.”

Despite these clouds on London’s horizon, the current outlook for Simon’s practice remains sunny. His latest cross-border instruction provides a good example.

“My latest deal involved the sale of 50% of a Cypriot joint venture by my Middle Eastern clients to their partner, a big German sanitary-ware manufacturer. The business in question distributes sanitary fittings to 50 markets across the Middle East, Mediterranean, North Africa and West Africa. Ashfords is obviously not qualified to advise on those jurisdictions, but we know who to talk to and what is required to get the deal done the way the clients want.”

Simon explains that the leadership of the firm has now passed to younger partners and it is his job to support them in driving Ashfords forward.

He and his wife Carol split their time between the farm in Somerset and a flat in West London, enjoying both country and city interests from opera and theatre to riding, gardening and cross country walks. Their three children all live and work in London.

Away from the office Simon continues to indulge his passion for travel that first influenced his career in his undergraduate days. And, while the motorcycle has now become a bicycle, he is putting it to good use raising money for a cause he greatly admires.

Reaching the Unreached is a charity that helps widows and orphans in rural India by bringing them together to support each other. Simon and Carol have cycled from Exmoor to London (180 miles along Westcountry canals and the Thames tow path) on two occasions to raise money for this charity.

He says: “In rural India, if a woman is divorced or widowed she becomes a ‘non-person’ with no status and no income. Similarly, orphaned children have nothing. This charity pairs them together, providing subsistence and a house. It gives the woman someone to look after and love, while it gives the children a family.”



Ashfords Law

IR Global exclusive Corporate Law and M&A member in England

ashfords.co.uk | s.rous@ashfords.co.uk | +44 207 544 2448

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