

NEWS RELEASE

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Gillespie Macandrew Results: ‘A Platform For Realising Future Aims’

Edinburgh law firm Gillespie Macandrew has announced its annual results for financial year 2009 – 2010, which produced a turnover of £8.83million, a reduction of 8% on the previous year, and a profit of £2.7 million, an increase of 11%.

Ian Turnbull, Managing Partner of Gillespie Macandrew, comments “Given the prevailing economic climate, our performance is one that we regard as encouraging. We have been able to recognise the pressure under which our clients are operating and geared our service offerings accordingly, yet have been able to recover profitability by cost effective management and flexible deployment of our resources.

“Key areas including private client, rural property business, investment management, corporate and litigation showed continued strength and, indeed, the only areas of decline in income were property - both residential and commercial - reflecting the economic situation. Overall, the results provide the partners with confidence that we have given ourselves a platform from which we can achieve a number of aims we are setting for 2011.

“We will continue to focus where our strengths lie in land, property and private client and concentrate on those services and the business surrounding them. Currently, we are seeing growth in commercial property and in rural business, one of our principal areas of expertise, ranging from working closely with landowners to help them optimise their resources to developers looking at a series of options including projects in the renewables sector. A strong commercial capability will remain another important element going forward, as will litigation, and we have several niche areas of expertise, including advising charities.

“Our development strategy for next year, focused around core strengths in property, strategic land and private client, includes attracting additional high quality lawyers to Gillespie Macandrew. We expect to be in position to make an announcement on this in the near future.”

Contact: Ian Turnbull, Managing Partner

Tel: 0131 260 7538 Email: ian.turnbull@gillespiemacandrew.co.uk

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