

Allen & Overy to cut back banking teams

LAW FIRM ALLEN & OVERY, which earlier this year announced that it was to make a series of redundancies as part of a wider restructuring, is reportedly planning to substantially scale back its banking teams worldwide, which could lose as much as a third of their total headcount.

The moves could see 31 of the firm’s 108 banking associates laid off, far above the 9% cut announced firm-wide. Moreover, five

of the partners in the firm’s 12-strong London-based leveraged finance team could leave the business.

The banking team has been hit especially hard by the current downturn in dealflow, with the ongoing turmoil in the banking sector driving activity in the leveraged buyout space to historic lows.

people moves

SVG Advisers

Andrew Williams, director and chief executive of SVG Advisers has left the company by “mutual agreement” after 13 years. Until a successor has been found, current chairman Nicholas Ferguson will become CEO. Before joining SVG, Williams was managing director of Schroder Ventures. Damon Buffini will also leave SVG’s board as part of the firm’s restructuring.

Baird

Baird has strengthened its investment banking advisory business with the appointment of Jonathan Harrison as a director within its European business services sector team.

Harrison joins the business following a period with Deutsche Bank, where he held the position of head of business services for EMEA. He has 12 years’ experience in investment banking, with particular expertise in the facilities services, infrastructure services, environmental consulting, logistics, security & testing and inspection and certification (TIC) sub-sectors.

Index Ventures

Index Ventures has promoted Ben Holmes to partner. Holmes, a London-based member of the technology team since 2002, focuses on investments in consumer and internet infrastructure companies and currently sits on a number of boards including Mind Candy, Netlog, Playfish, Rebtel and Stardoll.

H.I.G. Europe

Gresham’s Alastair Mills has left the firm to join H.I.G. Europe as a director in the London office. The move comes less than a month after Gresham’s London chief Mike Henebery left to pursue other interests.

Mills specialises in lower mid-market deals and has more than eight years of experience in private equity.

H.I.G. now has an investment team of 25 in the UK. Earlier this year the firm also hired Alex Bayliss from Greenhill & Co and Claudia Rumeu from Novator Partners as analysts.

Macfarlanes

Law firm Macfarlanes has hired David Berman as financial services regulatory partner. Berman joins from the role of managing director at Dresdner Kleinwort, the investment banking division of Dresdner Bank, a firm he joined in 2001.



David Berman

At Macfarlanes, Berman will be a part of the investment funds and financial services group.

Greenpark Capital

Greenpark Capital has appointed Eric Pathé as investment director.

Previously, Pathé was principal and founding member of Langholm Capital. At Greenpark, he will be part of a team of 12 and will be responsible for deal sourcing and execution.

HarbourVest

HarbourVest Global Private Equity has hired Amanda McCrystal as head of investor relations and communications.



Amanda McCrystal

McCrystal will focus on managing relationships with both existing and prospective investors in the firm. She joins from Bramdean Asset Management, a specialist investor in alternative assets and private equity, where she was head of investor relations, marketing and communications. She will be based in London.