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Meet the set that's not made a lateral hire this century

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The members of 4 Stone Buildings have seen a lot of developments on the street they have resided on for over 100 years. From exploding bombs during World War I, to splintering and dissolving barristers' sets more recently, the Stone Buildings street has an iconic history.

Pockmark scars from shrapnel on the stonework following a 1917 air raid can still be seen, and many of the Stone Buildings street residents will proudly point this piece of history out. One first-hand account of the exploding bomb, recorded by a Council meeting member in the nearby Lincoln's Inn Great Hall, explains how the Benchers took cover in the wine cellar and dined on oysters and champagne until the all-clear.

But the street's more recent history has shaped parts of the Bar as we see it today. 2015 was a year of momentous change, with the 40-member 11 Stone Buildings voting to dissolve after 40 years in operation. The members splintered to various sets, including former chambers head Lexa Hilliard KC leading an eight-member team to Wilberforce. The very next year,



Richard Hill KC and Sharif Shivji KC

Thirteen Old Square Chambers and the remainder of 3 Stone Buildings merged to create Three Stone – with some of the original 3 Stone barristers departing to Wilberforce and Maitland pre-merger.

Meanwhile, 2024 saw 9 Stone Buildings collapse, with former head Peter Shaw KC leading four other members to Selborne, while 12 members were swept up by Tanfield simultaneously. In some of these examples, it took just a couple of leavers or divided management at the top to cause a set to splinter, indicating

just how fragile the Bar can be. As sets look to solidify their position for the long-term in a rapidly modernising legal market, *The Lawyer* spoke with Stone Buildings' street resident 4 Stone, a 39-member outfit that believes it has the magic formula to thrive in an ever-competitive commercial legal market.

The set has also just announced its biggest leadership change in 40 years. 4 Stone's head of chambers, George Bompas KC, and its senior clerk, David Goddard, will step down from 31 March. Succeeding the duo are

Richard Hill KC and Sharif Shivji KC as joint heads of chambers, and Ben Lashmar and Ryan Tunkel as joint senior clerks. Bompas will continue to practise, while Goddard will stay on as a consultant.

Joint head positions have recently become far more common at the Bar. With Goddard passing on the mantle to Lashmar and Tunkel, Shivji says: "Ben and Ryan have worked together for a long time. David has been mentoring them for decades, and this is essentially his legacy. He has been growing them into this role, so it makes perfect sense at the clerking level to take our most talented people and get them to work together. On the barrister side, the reality is that Richard and I have already been running parts of the organisation, so we have grown into these roles as well."

Uniquely, the set hasn't made a lateral hire since the 1990s, and it claims to have only lost members who wanted to move overseas or join the Bench in the past two decades. A few recent benchers include Mr Justice Hildyard, Mr Justice Miles and Insolvency and Companies Court Judge Greenwood. This is a rare feat, given how fluid the lateral moves market has become among barristers in the past decade, especially juniors.

The somewhat enclosed and elusive nature of 4 Stone is something its members want to retain. A lack of lateral hires is the kind of strategy that law firms like Slaughter and May take, with the rationale being that new people may disrupt a culture that its longstanding people want to retain.

Hill explains: "Our approach is that we grow organically. On average, we take two pupils a year and aim to take them permanently if we can. The advantage of being small is that people who have worked with pupil supervisors then go on to do that job themselves. They then work with people as juniors and leaders. People want to stay, and we

don't want to particularly bring people in who haven't grown up in that way." From a clerking perspective, explains Tunkel, it helps when putting juniors forward for work: "It really helps our position because our client base knows that when they're getting a junior, they know who they've been trained by and that the quality runs through. So, it's quite an individual position to have."

The lack of lateral hiring is a step change from when Goddard, the set's soon-to-be former senior clerk, first joined 4 Stone from One Essex Court in 1983. 4 Stone was originally a general chancery set, with property, wills, trusts and some company work. In an interview with *The Lawyer* last November, Goddard explained his quest to make the set "racier," which meant losing some of the chancery work and taking on more company and commercial work. 4 Stone hired new barristers, lost some, and existing members sought to reposition their practices in the pivoting set.

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Cases that 4 Stone barristers are taking on now include the dispute between Autonomy and the late Mike Lynch, as well as the "tuna bonds" litigation. The set also does securities group action work, including defending cases for Serco and Glencore. These disputes saw 4 Stone's barristers instructed by Clifford Chance, Slaughters and Macfarlanes.

On what other sets in the market think of 4 Stone, one senior clerk told *The Lawyer*: "They've kept themselves lean and high-quality, and they definitely punch above their weight with the quality of cases they have. I think much of that is down to David, so the question is whether that will endure. They're a smaller set but the good thing about that is people don't see you coming."

They added: "They're not noisy at all, which means they've gone under the radar a bit and quietly got on with their business."

Another senior clerk echoed this sentiment, commenting: "They've done an amazing job at staying small and they really punch above their weight with cases."

According to *The Lawyer's* Litigation Tracker, the set is most frequently instructed by litigation boutique Candey and Edwin Coe (both fellow Stone Buildings' street residents), as well as A&O Shearman, Hogan Lovells, Mishcon de Reya, Jones Day, BCLP, Rosenblatt and Joseph Hage Aaronson.

Another element of the overall strategy of 4 Stone is to train its pupils and juniors to operate as teams. A set's ideal situation is to have an entire team on a case comprising its own barristers. In recent years, however, as the Bar has struggled to keep up with solicitor demand in a booming litigation market, this has become less possible for many sets. Mixed teams from two, three or sometimes four sets are

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becoming far more common, with a particular shortage on the junior side.

4 Stone's leaders think it's still managing to keep teams together, although it has recently worked on cases alongside Brick Court, Blackstone Chambers, One Essex Court and Erskine. Hill says: "The big cases involve big teams. Not always, but very often, we work in teams of just people from these chambers. We think the client does well out of that because there's constant interaction and constant conversation, which can be slightly more difficult if you're working with people from other chambers. We do both, but certainly working within chambers helps."

On training people to work in teams, Shivji elaborates: "I was a pupil supervisor for 10 years, at which time about a quarter of Chambers were my pupils. They've got to know me and Richard through the same process – there's an informality about how we all work.

"I'm interested in what they have to say, and I want to be challenged and questioned. I want them to come up with ideas and say, 'Well, sure, if you want to approach it this way, but what happens if the judge says this or the other side does that?'

"Even if I'm working with a new tenant, I know they've been through our process. I know they'll be super impressive. They're adding value. They're not there just to draft documents or do tasks I've given them. They're there to push back and to generate new ideas.

"Because we work in teams this way, you get the most out of your juniors, which gives value to the client. You've got clever people at every stage, engaging and bringing something to the party."

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Many sets are struggling to encourage their members to come into chambers post-pandemic regularly. Like other sets, 4 Stone puts on social events to tempt its barristers in, and seniors typically spend time at the premises to give juniors an incentive to come in. Pupillage is delivered in person, and the set thinks, on average, its barristers are in around 70 per cent of the week. On the clerking side, the set has a five-day week policy. Lashmar says: "If someone needs to work from home for whatever reason they obviously can. But the junior clerks need to see us and hear us on the phone. They need to be able to just ask a quick question, rather than having to pick up the phone every time."

Overall, Lashmar and Tunkel will manage the day-to-day operations of chambers, while the two heads will do strategic planning. Hill says: "We're small enough to capture new market opportunities quickly," marking crypto as an area he wants to develop. Shivji, meanwhile, has most recently been interested in corporate liability in an ESG context.

Shivji says: "We're looking to scoop the very best cases in all of our practice areas. That means you need to be at the front of the queue.

"It's a very competitive and challenging market. You need to really turn up the dial on what you're doing and ensure you're developing your barristers and staff in the right way," he concludes.

Richard Hill KC, Sharif Shivji KC, Ben Lashmar and Ryan Tunkel officially take over on 31 March.