Latest Travers Smith Exit: Funds Practice Leader Joins Dechert

Dechert has announced the addition of Sam Kay to its Financial Services and Investment Management Practice in London. He arrives from Travers Smith, where he served for 25 years, including 14 as a partner.

Kay specializes in fund formation, particularly private equity, infrastructure, and real estate. He's been involved in various funds, fund managers, and private equity firms, such as Benson Elliot Capital Management (now Pinebridge Investments), Hermes GPE, Abris Capital Partners, Medicxi, and Elysian Capital LLP.

Kay's hire is the latest U.S. law firm to poach experienced personnel from UK-based Travers Smith. Over the past few months, Simpson Thacher & Bartlett hired a trio of asset management partners from Travers Smith, White & Case, landed M&A tax leader Jessica Kemp, Cleary Gottlieb Steen & Hamilton snatched up private equity head Ian Shawyer, Goodwin Procter poached employment partner Alex Fisher and Fried, Frank, Harris, Shriver & Jacobson added private equity partner James Renahan.

Kay's addition marks the second London partner hire for Dechert this year, with the first being the leader of Orrick, Herrington & Sutcliffe's city-based outpost in an antitrust move involving three lawyers. Last year, Dechert only brought in one partner, global white-collar co-leader Judith Seddon in March.

Gus Black, co-chair of Dechert's Global Financial Services Group said, "His reputation and experience will help shape our continued growth in the London private equity fund formation market, amongst others."

Kay said he looks forward to working with Dechert's global team and contributing to its growth in its financial services practice. He noted it was an honor to join such an established firm and has high expectations for the future.

A spokesperson for Travers Smith wished Kay well but declined to comment on other recent departures from the firm. With this hire, Dechert solidifies its presence in London and will benefit from Kay's extensive experience with fund formation work. It's a win for Dechert and an exciting new chapter for Kay.