

DAC Beachcroft Announces Financial Results For 2016-17

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International law firm DAC Beachcroft has today (13 July) announced its provisional, unaudited results for the last financial year ending 30 April 2017.

Total turnover in 2016/17 was £207m, an increase of £5m on the previous year. Profit before tax grew to £39m, up 10% from 2015/16. As a result, profit per Member grew 20% to £432,000.

The Firm also delivered a further reduction in net debt for a fourth consecutive year, which was down £1m to £19m.

DAC Beachcroft Managing Partner, David Pollitt, said:

"We are really pleased with these results following, as they do, from a record set of results in the previous year. We have continued to drive improvement into our business, creating sustainable value in line with our overall strategy. To have done this in a year of challenging market conditions, including Brexit, is particularly pleasing."

"The key financial metrics show further improvement this year with record turnover, a significant increase in profitability and profit per Member, and another year of reduction of our net debt. Overall, they provide a strong platform for our future ambitions."

"Beyond the financial results, we have seen an especially strong performance in terms of client wins. We have won a place on the panel for RSA in our insurance sector; we have retained our place on the NHS Resolution panel in the health sector; and we have won places on the new panels for both BT and Crown Commercial Services. Our offering, combined with our strong service delivery, enables us to differentiate ourselves and win business."

"We have also continued with our investment in international expansion this year with new associations formed in Peru and Central America, as well as being one of the founding members of Legalign Global, an alliance of four of the world's leading insurance law practices."

"None of this is possible without the talent and commitment of all our colleagues and I am very grateful to all of them for enabling us to fulfill our purpose of helping our clients succeed."