



ArmstrongWatson[®]
Accountants, Business & Financial Advisers

Employee Ownership for Law Firms: The Complete Solution

Legal, Tax, Regulatory, People & Culture

[Myerson Solicitors](#) and [Armstrong Watson Accountants](#), both legal sector experts, have combined their employee ownership knowledge and expertise to provide law firms who are looking to become employee-owned with **a one-stop advisory service**.

With its many advantages, employee ownership (and the use of an Employee Ownership Trust) has become a desirable and tax efficient method of succession planning for law firm owners, whilst at the same time, empowering employees and providing them with stability and continuity for their future.

Together, our legal sector experts provide advice across **all aspects of the conversion process** including legal, regulatory, tax, people & culture without the need for any other external advisors, making the journey as seamless and cost effective as possible.

- **Legal:** As well as dealing with all legal aspects of the process, including the creation of the Employee Ownership Trust (EOT), we can also help with other frequent issues for law firms – such as converting from an LLP or Partnership to Ltd Co, which is a necessary first step.
- **Regulatory:** We are able to provide full support with the regulatory aspects of the conversion, including submitting an ABS application and any other SRA consent/notification requirements.
- **Tax:** At the heart of an employee-ownership conversion is the tax advice. Structured correctly, existing law firm owners can exit without any tax cost, and the remaining employees can benefit from tax free bonuses. We're able to advise law firm owners on the tax structure required for an efficient conversion.
- **People & Culture:** From TUPE to employee communications, we can help you educate your staff, advise on how to involve them, empower them and bring them on the journey to employee-ownership in an inclusive and supportive way.

A little bit about us:



myerson
solicitors

Myerson Solicitors is proud to be a 100% employee-owned independent law firm. With its first-hand experience of becoming 100% employee-owned, combined with its vast experience of advising other law firms, ranging from high-street to national firms, Myerson is quickly becoming the go-to legal advisor for law firm succession planning.

Simon Nolan, Associate, EOT Specialist – Myerson Solicitors:

"Having successfully helped several law firms transition to Employee Ownership Trusts, we know the process inside and out. We offer a complete solution that covers all aspects of the transition, ensuring a smooth shift for firm owners, equity partners, and employees, while securing the firm's future and supporting a positive, employee-focused culture."



Proudly
employee
owned.

ArmstrongWatson®
...we're with you

Armstrong Watson are heavyweights in the legal sector, specialising in providing auditing, accounting, tax, corporate finance and strategic advice to law firms. Armstrong Watson acts for many law firms and is the only accountancy practice in the UK that the Law Society has chosen to work in partnership with, including for ABS applications.

Andy Poole, Chief Operating Officer and Legal Sector Partner – Armstrong

Watson: *"Armstrong Watson has a proven track record of providing expert financial and tax advice to law firms. When it comes to transitioning to Employee Ownership Trusts, our partnership with Myerson's legal experts provides a seamless, one-stop solution. Together, we ensure law firms can move forward confidently and efficiently, making the transition to employee ownership smooth and successful, and positioning them for long-term growth."*

Is Employee Ownership the right fit for your law firm?

We offer a complimentary initial call, where our legal and tax experts can discuss the potential benefits and guide you through the options available to you. Get in touch with us:

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Armstrong Watson

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