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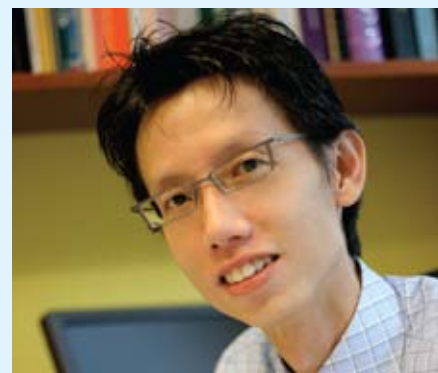
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Perspectives in a Changing Legal Landscape



Tan Peng Chin, Senior Director



Wong Liang Kok, Joint Managing Director

Globalisation is quickly changing the world. No one functions any longer without effecting change somewhere else. Whether it be in a closed economy like North Korea or in an open one like Singapore, the world has become one island threaded together by technology.

Law firms are not exempted from this complexity. This is exactly what Tan Peng Chin LLC (TPC) is all about: changes.

TPC recently underwent a big change in leadership on 1 January 2011 with Wong Liang Kok and Lim Jo See, who have been with the Firm since its beginnings in 1994, becoming Joint Managing Directors, and Chye Kit Min and Tan Peng Chin now the Senior Directors. This change in leadership will hopefully bring the Firm to another level of law practice. Peng Chin is confident of this. "Liang Kok and Jo See have been working with me since the start of their legal careers, and are well-placed to take the Firm to the next level amid the new challenges facing the Singapore legal market, while retaining the Firm's core ethos and philosophy," says Peng Chin.

Under Tan Peng Chin's watch, TPC has

"While we accept, and will seek ways to face, the increased international competition, we do also see and will seize opportunities following the liberalisation of the legal services market."

grown from a sole-proprietorship to a full service medium-sized law firm of around 27 lawyers and 40 support staff (this will put TPC in the top 20 in terms of size).

Singapore is a fast-growing economy, attracting more and more international firms to its shores, and to keep abreast with this movement, TPC adjusts itself by riding along the waves of international practices. In 2008, the Qualifying Foreign Law Practice (QFLP) Scheme was introduced. Selected foreign law firms that underwent a stringent selection process are now free to practice Singapore law in specifically permitted areas.

QFLP Scheme opened up Singapore's legal services market and is likely to be liberalised further. Come 2012, lawyers from other jurisdictions who pass the Foreign Practitioner

Examinations (FPE) will be able to practice Singapore corporate and commercial law.

TPC bears this in mind. "While we accept, and will seek ways to face, the increased international competition, we do also see and will seize opportunities following the liberalisation of the legal services market," Liang Kok says.

Many of the lawyers at TPC have been called to the Bar in other jurisdictions such as England, Malaysia, India, Sri Lanka, Australia and New York, and several have previously worked in the international law firms such as Freshfields and Johnson Stokes & Master.

TPC is the only (and first) Singapore law firm and an exclusive Singapore member of Eurojuris International, a leading network of law firms in Europe covering 630 cities in 40 countries worldwide. All Eurojuris law firms are well established and reputable in their community, stringently selected and adhere to defined quality standards. Liang Kok comments, "Eurojuris will open doors to more cross-border transactions in Europe and the global arena for TPC without the need for a physical outfit."

TPC is a full service law firm, although well-known for its banking practices. TPC regularly



TPC Asset & Wealth Management Directors

acts for many foreign financial institutions including DZ BANK, Nordea Bank, Bank Mandiri, China Construction Bank, Chinatrust Commercial Bank, Qatar National Bank, Arab Bank and Emirates Bank. It is grouped into 5 departments: corporate, banking and finance, real estate and conveyancing, asset and wealth management, litigation and dispute resolution and intellectual property.

Kit Min, who is in the TPC Conveyancing Department, says "TPC has a busy leasing and landlord-tenant practice. Our clients, such as the Frasers Centrepoint Group, Asiamalls, Lend Lease, DRB-Hicom, NUH, Chye Lee & Sons, AIA, YTL's Starhill Global Reit, are the leading developers, managers and owners of retail malls and commercial offices such as Centrepoint, StarHub Centre, Liang Court, 313@ Somerset, Parkway Parade, Wisma Atria and AIA Tower."

The Firm also boasts a dedicated team of funds and wealth management lawyers. The team, headed by Melvin Khoo, covers

"...the Firm is well-placed to serve an industry in which there is only a handful of experienced and dedicated lawyers."

the retail, insurance-linked and private funds sector, as well as the private wealth and trusts industry, and advises on fund structuring and formation, licensing of capital markets and financial intermediaries, private and retail funds offering and registration requirements, trust formation and regulatory compliance. "With the rapid development and growth of Singapore as a financial, fund management and wealth management hub in Asia and globally, the Firm is well-placed to serve an industry in which there is only a handful of experienced and dedicated lawyers," says Melvin. He continues, "we are unique in having such a large and experienced team of funds lawyers. Our team size rivals that of the largest law firms in Singapore."

An additional answer to the inexorable entry of foreign firms, Liang Kok expresses TPC's commitment to focus on local law. "Foreign firms are not likely to be permitted in the near future to practice in the domestic areas of litigation and general practice such as criminal law, retail conveyancing, family law and administrative law. We will continue to stay focused on these areas," Liang Kok says.

TPC maintains its backbone of legal force by having a core group of senior lawyers who have known and worked with each other for more than a decade of law practice. Peng Chin hopes that the younger and newer lawyers can get to know and experience the



Lim Jo See, Joint Managing Director

team spirit and camaraderie which the older lawyers in TPC share. Peng Chin says, "I am lucky to have a key bunch of partners who work for one another and put the Firm's interests first and foremost."

The working culture is centered on balancing between law practice and personal development. Liang Kok says, "We try to create a set-up where lawyers see a real opportunity to establish themselves in the profession and take ownership of their careers. We make a conscious effort to maintain a congenial and co-operative working environment where lawyers do not get burnt out in the early years of practice but can last a marathon." With the advancement in communication technology, it is inescapable to enable the lawyers to simulate a 24/7 work load. But Peng Chin claims that he never wants his lawyers to spend all their waking hours in the office and that he has been a strong advocate of work-life balance even before it became vogue.

With more and more international companies getting in Singapore, TPC is keen on expanding its scope of legal practice.

"TPC aims to capitalise on the growth spurred by the liberalisation of the legal market and the recovery in the region and continue to establish our domestic and international credentials", says Jo See.

Liang Kok adds, "We will also in due course develop our next generation of lawyers who will take up the mantle to keep Tan Peng Chin LLC ahead of the competition in a constantly changing world."

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