

# Knights breaks £100m revenue barrier after “robust” performance

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Revenue at listed law firm Knights has broken the £100 million barrier despite the impact of Covid-19.

Bosses at Knights say the company delivered a “robust” performance over the last year, after making a significant recovery from the 15 per cent decline in revenue it saw the first half of the year.

For the 12 months to April 30, the company – which has 15 offices across the UK including in Birmingham, Manchester, Leeds, Leicester and York – saw revenue increase by 39 per cent to £103.2 million, up from £74.3 million in 2020.

At the same time, pre-tax profit rose by 35 per cent to £18.4 million, compared to £13.6 million the previous year.

In the last year, Knights has made a number of acquisitions as part of its strategy to be the leading legal and professional services business outside London.

The company also successfully recruited “high-calibre talent” from top 50 law firms and continued to invest in office spaces in Birmingham, Leeds, Nottingham and York.

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David Beech, CEO of Knights, said: “We have delivered a robust performance during the year, with a rapid return to stronger levels of organic growth in the second half, complemented by high calibre acquisitions that further elevate our position as a market leader outside London.

“Having reached critical mass following recent acquisitions, the group is increasingly attracting high calibre talent with strong client followings, good quality clients who recognise the value of our premium service, and legal service firms that would like to be part of a larger, diversified, forward thinking group.

“Looking forward, we expect that covid-19 will only accentuate

these opportunities for our resilient, well-invested, diversified and cash generative business in the highly fragmented and often under-invested market for legal services outside London.”

Over the next 12 months, Knights will continue to look at potential acquisition opportunities, with the board “confident” in the group’s strategy.