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Cascade communication – June 2020 (Part 2)

Hello again!

Last week I updated you on the continuing discussions we have been having with the new landlord at 10 Old Bailey regarding a new long term lease. We invited you to complete a SurveyMonkey seeking your views on what you currently enjoy, or even dislike, about our existing office, and your thoughts on requirements for potential new office space. We also sought your views on the creation of a more agile working environment.

Firstly, thank you for completing the survey so quickly and providing such helpful answers and comments – you have provided us with a lot of useful information to help us with our decision making.

I want to briefly talk about the main themes coming out of the survey…

You may recall that the survey was in two parts.

The first part asked you about office space – reflecting on what you enjoy about 10 Old Bailey, the features you would ideally like to retain, and new features you might want to see in the future from an office. There were many excellent and creative ideas relating to, for example, locker spaces, standing desks, breakout areas, and higher specification client spaces… And the views given on hot desking were (perhaps not surprisingly) quite varied for all sorts of reasons including privacy, efficiency and hygiene, which we recognise are all very valid concerns.

That brings me on to the second part of the survey which sought your views about increasing flexibility for working from home and creating a more agile working environment.

So in that regard, I can report that 96% of you said you would welcome further flexibility to work from home more regularly, which is quite an endorsement for transforming our future ways of working.

There were varied responses to the question asking how many days per week people would ideally like to work from home, with some of you preferring to be in the office most of the time and having a desk allocated to you. Conversely, 79% said you would prefer to only come into an office on an ad hoc basis, as needed, and thought that in that scenario a hot desking arrangement would be appropriate.

Central to all the responses were comments about wanting to retain some face to face team meetings, social events, line management and training, and to ensure that, over time, agile working supports the business in terms of productivity and the ability to gain new clients.

It was noticeable from the numerous supportive and encouraging comments that many of you made, that you are collectively rising to the challenge before us and are willing to make the very best out of the current uniquely difficult situation.

So, this leads on to the main reason for this communication. As you know, the partners have been looking at all possible options for reducing costs during this difficult period. After salaries, our biggest monthly outgoing is rent, and we are currently paying for offices we cannot use, and find ourselves at the end of our lease. The recent period of enforced homeworking, and the results of the survey, show that 10 Old Bailey is going to be too big for our future needs. Also it is not yet clear when we will be able to use any central London office space… so we have taken the decision to exit 10 Old Bailey as soon as is feasible, and temporarily become a “virtual” firm.

I do need to stress that this would be a temporary position, but it will save on costs, for office space we cannot use, and give us some time to make steps to transform our way of working for the future, tailored as far as possible to your differing needs, and enabling us to become as agile and competitive as possible in the new business environment. Maintaining our great culture and sense of team will be a priority for us and this will be a key part of our planning over the coming months. This decision is something we could not have imagined only a few months ago but, we now feel able to take on this challenge, thanks to all of you.

So, we are aiming to vacate 10 Old Bailey by the end of June – this is a hugely challenging target but it seems the Business Continuity team never work better than when hopping from one seismic event to another and having just successfully tackled the Coronavirus lockdown, they are now confidently setting their sights on vacating us from 10 Old Bailey over the next three weeks, or so… They can do it…!!... and with their help, the rest of us will be able to play a small part as well without too much inconvenience, we hope, to our usual routines.

Please keep this information confidential for the time being – it is important that we control the external messaging of this development to clients and the wider world. Those external communications will take place closer to the date that we leave 10 Old Bailey.

We will follow up separately with you all regarding your role in this transition from 10 Old Bailey, so please, look out for our communications on that and engage with them promptly.

So that is it again for another cascade…

Stay safe and well, and see you again soon.