

RACHEL WALKER: ON TOP OF A STEEP LEARNING CURVE

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It had never occurred to Rachel Walker that she would switch from private practice to becoming an in-house lawyer. But when Don Rowlands, the Herbert Smith Freehills partner, contacted her during her third maternity leave with the proposition that she go on secondment to the logistics company, Gazeley, she was intrigued.

It was a good fit. Rachel was eight years' PQE, a real estate lawyer and, among other clients, had worked on a major project for Brookfield, Gazeley's parent company at the time. Brookfield and Gazeley were looking for someone to help create Gazeley's in-house legal function. The six-month secondment then turned into a permanent role, and today, Rachel is general counsel for Gazeley, responsible for all of its legal, governance and compliance matters in Europe.

"Making the move in-house was a major transition and I was not sure how the secondment would play out," Rachel says. "It was very much a "try before you buy" for both sides. As it transpired, it was an excellent move and I have found my ideal role."

Rachel joined Herbert Smith in 2004 after graduating in law from Oxford University. Why Herbert Smith? "I had done some vacation schemes with large law firms. What I liked about Herbert Smith was that it seemed very authentic - it seemed more down to earth than some, and keen for the vacation scheme students to experience a true taste of life as a trainee. But more than anything, I could see that the firm was engaged in great quality work."

Rachel qualified into Real Estate, and found her niche, enjoying the nature of real estate work ("I like nothing more than when plans and drawings are produced and I can visualise the end result"), the opportunity to learn about other related areas of law (including construction and planning law as well as the nuts and bolts of property matters), the atmosphere in the department and the clients.

Having decided that she would be interested in the Gazeley secondment, Rachel prepared for the interview – with some helpful guidance from her colleagues in the department. The interview went well, and she was offered the secondment on the spot. “The world of real estate was – and perhaps still is – somewhat male-dominated. In the interview, I was asked if that would bother me. Now, I had been used to working in such environments before, so I replied the only thing that bothered me was that they thought that question worth asking!” Rachel started the secondment in the summer of 2014 and joined the company full-time early in 2015.

It was challenging at first as Rachel was required to advise on anything and everything legal, regulatory and compliance-related. “I had a blank slate in terms of shaping the in-house legal function and that was incredibly exciting for me. I wanted to ensure that our teams were empowered to operate within a framework – a framework that created the right balance between on the one hand allowing the teams to retain their dynamism, agility and entrepreneurial spirit and, on the other, managing risk. It was a steep learning curve – being sole counsel responsible for all legal and compliance matters across multiple European jurisdictions as well as getting to know the business inside out. I called upon the expertise of people within the firm, who were very generous with their time in helping me get up to speed on new areas of law and pan-European market practice.”

Steep learning curve it might have been, but Rachel was able to carve a role and win recognition for the work she was doing. “I really felt part of the organisation and felt I was adding value. My mantra was “facilitate agility whilst managing risk” and that is something I continue to feel passionate about and impress upon my new team today.” Rachel now has a team of two lawyers, a head of European regulatory, compliance and risk management and a paralegal.

At the same time, Rachel found that her accumulated knowledge and experience stood her in good stead. “I didn’t realise how much I had learnt at the firm until I pulled together my 10 years of accumulated knowledge from the firm and put it into practice at Gazeley,” she says. “The training I had with the firm was second-to-none, meaning that I could speak with knowledge and authority about most aspects of real estate. That gave me confidence, which was very important in order to instil confidence in others around me that I knew what I was doing!”

Rachel was also keen to take on greater responsibility and become more closely involved in influencing strategy. Before too long she joined the management team. That is another element of working in-house that distinguishes the work from private practice, she notes. “Helping shape strategy and risk appetite is the part of the job that I really love – and being part of the decision making.”

Gazeley underwent a big change last year when it was acquired by GLP, the leading global provider of modern logistics facilities and technology-led solutions, with US\$64 billion in assets under management across its real estate and private equity segments. GLP’s real estate fund platform is one of the largest in the world, spanning 73 million square meters (785 million square feet). Being part of a global logistics company, and being central to the restructuring and integration is incredibly exciting for Rachel.

GLP and Gazeley intend to grow the European platform over the coming years so these are exciting times for the business. Since the acquisition by GLP, Gazeley's headcount has almost doubled. Rachel is building the in-house legal team to ensure that it can well serve this growing business.

Moving in-house has certainly not led to any reduction in working hours, Rachel says. The big difference is greater control over her time. She is more often, for example, able to return home in the evening to be with her three children (aged five, six and seven) and makes full use of the technology to carry on her work post-bedtime. "I feel my workload and I are much more portable in-house than was the case in private practice."

That is not to say there is no pressure. "As general counsel, the buck stops with you. That can be intense. It is not a downside, but you have to be aware of it and it can be exhausting. That responsibility can weigh on you and a collaborative relationship with your CEO and fellow members of the management team is key. I'm fortunate in that I absolutely have that."

Rachel maintains contact with the firm as an alumna. She went to her intake's 10th anniversary reunion and is a regular attendee at client events. "The firm was very good to me and has played a huge part in the strategic adviser that I am today."

For further information about Gazeley please go to www.gazeley.com

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