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Lord Davies has recommended that FTSE 100 companies up the percentage of women on their boards to 25 per cent by 2015, while also urging FTSE 350 outfits to outline the number of women they aim to have at their helm.

For Margaret Casely-Hayford, the company secretary and general counsel of the John Lewis Partnership, it feels like an “excellent time to throw my hat into the ring for a non-executive board appointment”.

In her days at Denton Wilde Sapte, the City firm, where Casely-Hayford was a partner in the planning team until joining John Lewis in 2006, she sat as a trustee of Great Ormond Street Hospital Children’s Charity and the Geffrye Museum.

The experience gave her a “very good insight into different ways of thinking about organisational behaviour and structures”.

The Oxford graduate says that she would be keen to take a similar role in the corporate world: “I think the sharing of experience between those who work at high levels in different industries is hugely beneficial to everyone involved.”

Not that Casely-Hayford is entirely happy with the Davies report: “It made me smile that everyone was calling it revolutionary when in actual fact it concluded that just one in four board members should be female. Why not 50 per cent?”

She attributes her success in a profession where relatively few women make it to the top (only 18 per cent of partners at the top law firms are women) to “some fantastic role models”.

The former Lovells managing partner Lesley MacDonagh, the first woman to become managing partner of a top ten City law firm, stands out. “Lesley was a brilliant professional, yet had a family and never lost her femininity,” she says, adding that MacDonagh’s advice to her — “get an amazing team behind you” — has proved invaluable.

Casely-Hayford, who lives in Chelsea with her architect husband and 17-year-old daughter, employs not just a nanny, but a home PA. “In effect, it means that I’ve got a wife at home,” she says. This enables her to display the “hard graft and networking energy of a man” that have been critical to her success.

She advises those looking to emulate her success to “never let your guard down”. “Remember,” she adds, “that as a woman from an ethnic minority background you inevitably stand out so you will be under very rigorous scrutiny 100 per cent of the time.”

Not that Casely-Hayford comes across as guarded. Indeed, she is relaxed and open as she talks about John Lewis's frenetic spell of recent investment, which has seen the upmarket retailer open a raft of new stores, and Waitrose, the supermarket chain it owns, double its floor space. "It has been incredibly exciting to be part of so much growth. Recently, almost every week a new store seemed to be opening; I couldn't have come at a better time," she says.

One of the main challenges has been reconciling this expansion with the company's famous employee-owned structure, under which all members of staff — from the general counsel to shelf stackers in Waitrose — are partners in the company.

"Legislation is so often drawn up with the usual equity-based corporate in mind, so trying to maintain the integrity of our co-ownership structure while at the same time falling in line with the law can at times be an interesting exercise," she says.

The eight lawyers and two paralegals who work under Casely-Hayford as part of the company's in-house legal team are supported by a panel of external law firms, handling a range of general corporate, employment and trusts law matters.

They include Eversheds, Hogan Lovells, Pinsent Masons, Beachcroft, Travers Smith, Reed Smith and Field Fisher Waterhouse.

The roster was due for a review this year, but heightened workloads because of the company's growth has led Casely-Hayford to put the process on hold. "There is no immediate need to fix anything major," she says, "although there could be some useful minor tweaking."

That may centre around the ability of firms to operate on fixed fees rather than charge for their services by the hour. Like many company legal chiefs, Casely-Hayford values the greater predictability associated with fixed fees. "Quite frankly, in this day and age skilled practitioners should know what their product costs. And if assumptions change, they should be able to tell you what the impact will be."

As these conversations take place, she is well aware of her strong bargaining position. Law firms are continuing to struggle in a market where demand for their services is well off pre-Lehman Brothers levels. The status of in-house lawyers, meanwhile, has risen.

"The increasingly strict governance requirements imposed upon companies and the ever-changing legislative environment means that the general counsel's role inevitably has an increased prominence," Casely-Hayford adds. "Gone are the days when solicitors went in-house for a quiet life."