

MOVERS & SHAKERS

Daniel Priestley

The Journal sits down with Daniel Priestley, an attorney who has recently established his own law firm, Priestleys, in Galleria Plaza, to hear why Cayman needs another law firm.

Can you tell us something of your background?

I undertook a degree in History at the University College, London and then took a year out to be a dive master in the Cayman Islands with Treasure Island divers, which was a fantastic experience. However, as I was quite ambitious and I had made an agreement with my father that if I took a year out with the SCUBA diving, I would go back to my studies and qualify as a lawyer. I went back to the UK after about a year-and-a-half. I worked with law firm Lane & Partners during my articles, with particular emphasis on property work and then moved to Simmons & Simmons on qualification, where I specialised in commercial property law. It was there that I really learned to be a lawyer, under the tutelage of some excellent lawyers at this firm. From there, I had a short spell with Wilde Sapte (now Denton Wilde Sapte) in their Property PFI (private finance initiative) Department where I gained experience in project finance.

When and why did you move to Cayman?

I came back in 1999 to Cayman because I had fallen



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in love with the place when I took my year out and thought I could succeed here as a lawyer. I worked with Ogier (then Boxalls) initially as a property specialist; however, the size of this jurisdiction makes it difficult to specialise too much in that area, so I gradually broadened the scope of my practice to include every aspect of servicing the needs of local businesses for legal services, including corporate and commercial, trade and business licensing, immigration and non-contentious employment issues.

How did your career develop at Ogier?

After 9/11, the property market here was hard hit

and, indeed, local businesses suffered all around, which severely affected my practice. It was therefore decided that I would make a more significant contribution to the firm if I "re-tooled" to focus on Ogier's core practice area of investment funds. Starting about the beginning of 2002, I worked closely with the partners at Ogier specialising in investment funds to learn that area of practice until I came into my own. Ogier is particularly strong in investment funds work and so I was fortunate to be able to gain exposure to a wide variety of structures and situations. After five years of practice in this area, I can legitimately call myself an investment funds specialist.

The broadening of my practice has enabled me to take on the widest variety of work, excluding certain specialist areas, such as family law, litigation and criminal work, in which I do not practice.

At about the beginning of this year, we (management at Ogier and myself) decided by mutual agreement that it would be best all round if I established my own law practice as I had specific areas which I wanted develop further (in particular, local practice work) which did not fit in with the plans that management had for the development of the Ogier's business. Notwithstanding, I have to say that Ogier have been tremendously supportive of my new venture, for which I am extremely grateful.

Why do you enjoy property law in particular?

I love the fact that it is a tangible area of law. I am attracted to the realness – the bricks and mortar – that underlies my work. I enjoy the client contact aspect of the job, and I believe I have a certain flair for this area of law. I believe that variety is the spice of life and I enjoy being involved in many different areas of law and I certainly get that in my practice. I also think it is important to be able to see the fruits of your labour, for example seeing a new building take shape. You then realise that you played a vital role in making that happen, which is great satisfaction.

How did you find the process of establishing your own practice?

Well, it certainly is not a

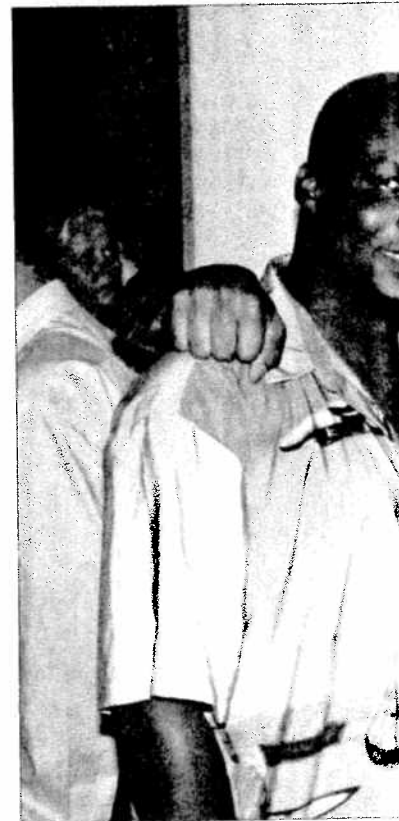
cheap undertaking and there are many practical issues to deal with, such as securing premises and staff, dealing with insurance issues, buying books and providing for growth.

What has been the most difficult aspect of the process?

Getting the right people for the job. Everything else has been relatively simple. I have been cautious in the staffing of the firm because they are the ones who can make or break your reputation. It takes just one mistake to destroy a reputation that has been built up over many years. My objective has been to only employ those with relevant qualifications and experience who are sufficiently skilled to be able to maintain high standards I keep and expect. This has not been an easy task, although I do not expect it to be.

How has the first few months been?

I am pleased to say that we have been very busy. It is clear that there is healthy demand here for legal practitioners who provide top quality, competitively priced, advice to local businesses and it is gratifying to see that we are making some progress in establishing ourselves. I have been joined by a senior attorney and we are looking to recruit another, junior, attorney. I would also comment that establishing and running a law firm is more than a full time job but the stresses and difficulties are more than mitigated by seeing the blossoming of the fruits of one's labours. I'm not complaining!



Searlina Bodden (far right) and Kenny Rankin (second from exhibition of the same name and produced a documentary Cyberbiz and Craig Urchyslyn of Oneworld Entertainment

Creating

LOCAL BUSINESS FOCUS

Hurricane Ivan, the devastating storm that hit Grand Cayman with a vengeance in 2004, has a lot to answer for. In some cases, however, the hurricane was a catalyst for positive change, giving those with an idea for a new business

encapsulate the devastation looked to Searlina Bodden by producing an opening of the "Monster" chosen parties