

NCTM

19 July 2010 | By [James Swift](#)

Italy's NCTM was born of a merger between two firms steeped in tradition.

Yet somehow the full-service independent has ended up as one of the country's most progressive practices. NCTM launched in 2000, combining partners from Negri-Clementi Montironi & Soci and Toffoletto e Associati. "The two old firms gave birth to a new firm, completely different to its parents," says senior partner Paolo Montironi.

The firm operates a modified lockstep - "the first and only independent firm in Italy to do so", according to Montironi. It also holds shareholder meetings and affords no special rights to its founders.

NCTM's progressive ethos seems popular among the lawyers: no partner has ever defected to another firm, although shortly after it was formed an employment team left to start a boutique. Nor has NCTM ever had difficulty attracting lateral hires or merger partners.

The founding partners established NCTM with a view to it becoming a one-stop shop with a strong international focus but no pre-eminent practice. Consequently the firm advises on almost everything except criminal law and tries to ensure that no stream of work dominates. NCTM recently hired a team of employment lawyers from CBM & Partners to bring its employment practice to a size that matches other departments and Montironi hopes to add a shipping team in the next two months.

The rationale, according to Montironi, is to make sure that the firm can never be hurt by a downturn. The claim has the ring of the Titanic being unsinkable to it, but the firm's investment in litigation during the boom showed a prescience that, combined with an active client base of 3,500, has put NCTM among the most buoyant firms in the country.

Firm: NCTM Studio Legale Associato

Senior Partner: Paolo Montironi

Turnover: e70m (£58.35m)

Number of partners:92

Number of equity partners:45

Number of professionals (including tax advisers): 270-plus

Number of offices:Five, plus a China desk

Locations: Milan, Rome, Verona, London, Brussels

Main practice areas: M&A/private equity, banking and finance, -
litigation, tax,

real estate, energy

Clients: Telecom Italia, Deutsche Bank, Ferrari