

Focused business approach

GRAHAM Cox is testament to how much difference one man can make in a lifetime.

He formed a law firm in Mercury Lane in downtown Durban in 1964, bringing to life a teenage dream of becoming a lawyer specialising in business.

Back then he didn't want anyone to tell him what to do, so he set up his own practice and paid the princely sum of R30 a month in office rental.

He retired last year, aged 82, though he still consults and is a regular at the offices of Cox Yeats on uMhlanga Ridge.

It is 50 years since he set up shop, but Cox Yeats, probably the biggest individually owned law firm in KZN, still has most of the clients Graham and his partner Jeremy Yeats secured years ago.

Some of KZN's oldest and most established companies are clients of the firm, including JT Ross, Tongaat-Hulett, Investec, Grindrod, Richards Bay Minerals and Hulamin.

Cox Yeats, now headed by Michael Jackson, has 30 lawyers, including partners, associates and candidate attorneys.

Jackson said the firm had doubled in size in the past five years because it has offered specialised services regionally, which many companies with local headquarters preferred.

Jackson said the firm attracted talent by creating a culture of freedom and independence for professionals who operated in teams to service focused areas of law.

He said the firm's founding ethos was as relevant today as when Cox opened for business.

Greg Ardé speaks to a Durban lawyer who made business his business



Roger Green, Michael Jackson and Graham Cox of Cox Yeats law firm.

Picture: GCINA NDWALANE

"We foster local expertise and place great emphasis on relationships."

This week Cox, who still drives himself around, put much of the firm's achievements down to his successors.

He is a charming, self-effacing, old-school gentleman who listens carefully and answers questions precisely.

"I'm very proud of the chaps who have succeeded me; they've done very well," he says.

Cox knew from early on that he'd be able to offer something distinctive in law if he specialised in business. He also studied

commerce at university and worked briefly at Unilever (in 1956) as a management trainee.

He could read accounts and understood finance, which not many of his peers could deal with.

Focusing on corporate and business law has meant a rewarding career, consulting clients as varied as newspaper groups and seed companies.

Cox got his break in the 1960s when he was working late one evening in Mercury Lane and a group of accountants in offices nearby approached him for advice.

They were involved in a big liquidation and needed a

lawyer urgently. He got stuck in and the work opened up countless doors.

Cox has given legal advice to hundreds, if not thousands of companies and has been involved in mergers and acquisitions, running into billions of rand.

Businesses, he said, should take care to give their lawyer quality information. While each brief varied enormously, he said lawyers and clients should have a clear idea of what they wanted to achieve in any engagement.

"A good attorney should help you formulate what you want and point out the potential

minefields on the way... it's good to have a wide open discussion at the start and look at all the possibilities."

His focus on customer care, he said, had been instinctive.

"When somebody consults me I really care for them and do my best to help them achieve their desired outcome."

Cox said his earnings as a lawyer helped him live comfortably, but never made him real money.

He said he made money by saving up and investing on the stock exchange.

His wife, Jill, is a doctor and her earnings contributed to their monthly income.

He said he always treated the firm as a business.

"You have to run it like a business, but don't think of your fee first. If that's the case, you'll come unstuck because the client sitting in front of you is probably cleverer than you and will see that straight away.

"A law firm is like any business: you have to build up capital. That's not a novel proposition. I built up slowly by spending less than others. I caught the bus to work. Don't ever get involved in a scene you can't afford - that's crazy."

Paul Valayudum started out as an office assistant a few days after Cox set up the practice. He is still with the firm and remembers Cox as "kind and humble, but stern."

"He always said simplicity was the key to success; every night I used to see him standing up behind the counter before he went home, doing his own bookkeeping in the ledger."

Q&A with Graham Cox

You founded the firm in 1964 because you "didn't like being told what to do". What bred that independent streak; where were you born and educated and what did your parents do?

My father was a British citizen employed by Cables and Wireless in Aden. At the time of my birth my mother returned to her family home in Bloemfontein where I

was born. Aden was not a place in which anyone would wish to give birth to a child.

When war broke out, my brother and I were living with our parents in St Vincent, which is one of the less hospitable of the Cape Verde islands.

When the island began to run out of food during World War II, my brother and I were lucky to get

a passage on a passing troop ship bound from England for Egypt, via the Cape, which dropped us off in Cape Town where we had an aunt and uncle who took care of us.

I was educated at Bishops and UCT. I welcome being told what to do by a creative leader. I do not like being told what to do by people who follow precedents without valid reason.

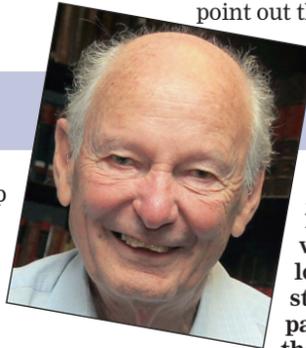
When you started your firm on the second floor of Southern House, Mercury Lane, how many staff did you have?

On the first day of the new firm there were two people - my secretary and me. On the second day we were joined by Paul Valayudum, who remains a valued member of the firm.

How much was the rent in your first office?

The rent I paid to the Southern Building Society in 1964 was R30 a month. Today the firm occupies a floor in a new building in Umhlanga Ridge.

What was it about Jeremy Yeats that appealed to you when he



joined in 1967 and what have you looked for in staff and partners since then? What are the attributes of

a good lawyer?

No capable ambitious attorney in his right mind would join a new one-man legal practice. Yeats was a PA at Goodrickes, a top legal firm at the time. He had been articled to Roy Fenhalls.

They had fallen out because while Jeremy was still under articles he had become engaged without seeking the permission of his principal.

In some circles the old guild tradition in which the principal was *in loco parentis* still held sway. A mutual friend acted as a go-between. It was the beginning of a long and happy professional relationship.

What does it mean to you to have been a past president of the KwaZulu-Natal Law Society and the Law Society of South Africa, a past chairman of the Council of the University of KwaZulu-Natal and a past council member of the business law section of the International Bar Association?

The various institutions I have been associated with have involved me in an exciting and challenging learning curve. I have

had the privilege of learning from people from other backgrounds.

How would you describe the calibre of attorneys coming into the profession now as opposed to when you started?

There has been a significant increase in the gaps between the good, average and sub-standard. The good graduates of today compare favourably with those of my generation. The sub-standard have been pushed through the system and are detracting from the performance and reputation of the profession.

Your firm has handled major cases like the Tongaat-Hulett merger and the establishment of Hulett Aluminum. What was the biggest blunder in your career and biggest success?

My biggest blunder occurred after we had acquired Trust Bank as a client and were lucky enough to achieve a successful outcome in our first case.

The head of the bank at that time, namely Jan Marais, telephoned to congratulate me. I thought that the call was from a friend who delighted in mimicking well-known people and I told him to "bugger off".

That brought our association with Trust Bank to an abrupt end.

My biggest success has been recruiting really good lawyers who understand and adhere to the ethics of the profession.

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