

## MLA INTERIM LEGAL TALENT CASE STUDY

# RETAILER'S REAL ESTATE DIVISION AUGMENTS TEAM WITH EXPERIENCED INTERIM COUNSEL

### The Client:

A Fortune 500 publicly  
traded retailer

### Industry:

Consumer Goods

### Location:

New York, New York

### The Challenge

Our client, a Fortune 500 publicly traded retailer, was faced with 3,000+ store closures, plunging sales and long-term uncertainty surrounding brick-and-mortar retail. Our client sought strategies to protect its employees' jobs and its business and to avoid bankruptcy in an ever-changing marketplace. Without reducing overhead, their C-suite would not be able to meet their business objectives of lowering costs, and alternative options were required to address the loss of revenue without a reduction in operating costs.

Given the incredibly high volume of retail leases, the time sensitivity of the need to reduce overhead for maximum savings and bandwidth constraints generally, our client's real estate division needed to augment its team with experienced real estate transactional attorneys to efficiently and effectively renegotiate its retail leases.

### The Solution

The General Counsel and CFO considered various options to address their needs. They ultimately chose to work with Major, Lindsey & Africa's Interim Legal Talent team because of the GC's excellent experience with us on an engagement one month earlier and our favorable conversion rates, as they intended to evaluate this earlier placement for permanent fit.

Within three days of being engaged, we presented 12 highly experienced, immediately available real estate transactions attorneys from several geographies and three time zones. The General Counsel engaged eight interim counsel who were onboarded in three waves. Each of these professionals possessed deep experience renegotiating retail leases and most held a mix of law firm training and in-house experience gained at well-known consumer goods organizations. Additionally, several were seasoned interim counsel having successfully completed real estate transactional assignments with various MLA Interim AmLaw 100 and corporate clients.

### The Results

By engaging MLA's services, the GC was able to operate efficiently in an effort to save millions of dollars on lease expenses and legal fees in the months and years to come. Access to MLA Interim's talent pool allowed the GC to flex its team up (and down) and to complete this project in an extremely compressed timeframe, reducing legal fees and overhead much more quickly than would have been possible with existing staff. Additionally, our alternative services allowed all of this to be completed within extremely tight budget constraints.