

Legal Recruitment News - 12th July 2022

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Good morning and welcome to the July 2022 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, recruiting expensive candidates, using LinkedIn, an unusual law firm purchase offer, our charity donation, and more.

Legal Job Market Report - July 2022

Here is our summary of the current state of the legal job market:

Locum Recruitment - Very Busy

It looks as if we are about to have a rerun of last summer when conveyancing locums who are actually able and willing to attend offices to provide cover become as rare as hens' teeth! The market is incredibly busy and at the moment if we get one locum expressing an interest for a role we are very pleased with our performance (its usual to have at least 3-4 locums per assignment to choose from). We are still anticipating the conveyancing locum market slowing down but this has still not happened. One major issue is permanent recruitment and the huge disparity between employee and employer expectations. Local authorities have experienced similar problems in recruitment for years (local authority locums get paid a lot more than salaried local authority lawyers and hence it can be very hard to fill salaried local authority roles). We think private practice may go the same way too. All areas of locum work are busy - in house corporate commercial, family, private client. Notable exceptions as usual are personal injury and employment law.

Locum assignment updates here: <https://www.interimlawyers.co.uk/category/locum-solicitor-updates/>

Permanent Recruitment - Very Busy

This section of our newsletter is starting sound a bit like a stuck CD. Finding PAYE/salaried staff for any jobs at the moment is hard work. There is a shortage of just about everyone other than inexperienced paralegals and one of the hardest jobs for us at the moment is managing expectations - employers looking for employees and vice versa. Difficulties arise primarily around

remote working and salary levels. Candidates want figures far higher than firms can often afford and some firms are still living in the early 2010s when it comes to salaries! Wages to attract candidates need to be higher than levels we are seeing a number of firms try to recruit at. Candidate registrations are still plummeting. Most recruitment for us is taking place from our database of existing candidates rather than job posting, which is having much less effect generally.

Vacancies can be viewed here:<https://www.ten-percent.co.uk/vacancies/>

Law Firms for Sale - Busy

Good time to be on the market if you are selling - plenty of choice for buyers and options for most sellers. We are getting a lot of enquiries from non-lawyers at present - a lot of our work can be managing expectations and explaining how complicated it can be to purchase a law firm if you are not a qualified lawyer..

Full list at <https://www.jonathanfagan.co.uk/law-accountancy-firms-for-sale/>. For valuations or a confidential discussion about a potential sale or acquisition please ring 01824 780937 and speak to Jonathan Fagan or email jf@jonathanfagan.co.uk

Ten Percent Legal Recruitment Statistics

General Statistics for June 2022 (bracketed number is for June 2021)

New permanent vacancies added: 40 (45)

New locum vacancies added: 56 (34)

New candidates registering: 52 (42)

KPMG & REC Report on Jobs UK June 2022

Summary:

Notable slowdown in permanent placement growth

Vacancies expand at softest rate for over a year

Pay pressures ease only slightly as labour supply drops further

Commentary from Claire Warnes, Head of Education, Skills and Productivity at KPMG UK

"The apparent buoyancy of the jobs market overall continues to mask some increasingly concerning trends. Firstly, the fluctuations in demand for permanent and temporary workers in some sectors may be showing a sustained downward trend, as it becomes clear that current economic pressures are impacting employers' confidence to grow. Secondly, the supply of candidates in all sectors continues to decline, with the rate of contraction accelerating to the quickest for three months in June. Added to that, competition for candidates pervades all sectors with employers offering financial incentives to retain talent, so increasing wage inflation. This latest data could be signalling that the UK jobs market may be more fragile than it seems."



Hourly Rates of Pay for Locum Solicitors and Legal Executives

July 2022 Locum Hourly Rates - Solicitors and Legal Executives

NB: Remote Working Role rates are about 10-20% lower.

Child Care - £40-£50 per hour.

Civil Litigation – £32-£37 per hour.

Commercial Contract - £35-£75 per hour
Commercial Litigation – £35-£75 per hour.
Company Commercial – £50-£90 per hour.
Construction (non-contentious) £60-£75, (contentious) £45-£60 per hour
Conveyancing - £35 per hour and upwards (we expect rates of £40-45 per hour for annual leave cover until September)
Commercial Property – £40-£55 per hour
Employment Solicitors – £28-£45 per hour.
Family Solicitors – £30-£40 per hour.
In House Counsel: 0-3 years PQE – £35-£50 per hour,
In House Counsel: 3+ years PQE – £50-£95 per hour
In House Interim Lawyers (SMEs) - £50-£75 per hour
Insolvency - £35-£55 per hour.
IP - £50-80 per hour
Personal Injury and Clinical Negligence – 3+ years PQE – £30-£45 per hour.
Professional Negligence - £45-£55 per hour.
Wills & Probate – £40-£55 per hour.

We have an online calculator to convert hourly rates to salary equivalents [-click here](#).

NB all rates exclude agency fees. The rates are for self-employed locums billing firms directly on a weekly basis. These are the ranges we have seen over the last 30 days from assignments.

Deal or No Deal - you decide

We have recently heard of quite a novel offer that has been made for the purchase of a law firm, and one that we had not come across before, so we thought we'd share it and see what our readers think!

Picture the firm for sale – it is a small sole practitioner based in Sussex with a few support staff who have been with the practice for many years, and the sole practitioner wants to retire. This particular firm have a niche specialism with regular instructions coming from across the country, because the sole practitioner is known as an expert in one particular field. He is keen for his clients to be supported going forwards, and does not wish for his work to end without somebody carrying it on. So, his key aims are to avoid run-off cover, make sure his staff have a job, get some benefit for his reputation in this particular field going forwards, possibly undertake some consultancy work in the future and to retire from needing to run a law firm and all the stress that goes with it.

A law firm have offered him the following deal:

The seller becomes a consultant to their firm

The seller continues to pay his own staff and keep his own firm separate

The seller takes a percentage of all fees from his former firm going forwards (50% was mentioned)

So, just to clarify – this offer is for a law firm to take over another law firm, acquire their clients, benefit from the goodwill built up in that practice and to take a percentage of future profits. In return, the seller gets half of the income he used to and is still responsible for paying his staff himself, which means he remains their employer. I am guessing that the seller will be required to purchase PII run off cover in due course.

I am not sure what to say about this particular offer, because I have never come across anything quite like it before! Usually in deals where there is no cash price paid, there is some benefit to the

seller – whether this is to take over the liabilities of the practice, assume successor practice status, enable the seller to continue working and/or to take a percentage split in the future in return for the liabilities being taken over by the buyer. There is always some benefit to the seller.

In this particular deal, I cannot see any benefit to the seller at all, and I just wonder whether this is an example of a deal where the buyer has decided to not only have their cake, but also to eat lots of it at the same time! We often see deals that have involved Smith & Co just up the road from Jones & Co looking to acquire Jones & Co for nothing; deals involving local firms buying and selling rarely have a lot of benefit attached to them. There is a very old rule of thumb in the business brokerage world that if a local firm wanted to take you over then you would probably have heard about it already, not just when you get to the point of wanting to sell..

Recruiting a candidate for more than I can afford – what can I do?

You will always find as an employer that if you find a good candidate for a job who you really want to employ, then chances are they are going to cost more than you want to pay or can afford to pay.

This is pretty much the same in every aspect of life really, but it is particularly so with recruitment, and especially in candidate-led markets as they are at the moment. Most vacancies are currently going unfilled without any applications whatsoever, yet we still see firms sending in vacancies with salary levels that are probably set at something similar to they would have been in the 1990s rather than in the 2020s.

Affordable Salary Levels

We do understand the difficulties law firms face, because not only are we recruiters but we are also business brokers, so we know the finances of a lot of firms, and the difficulties in paying anything more than the levels offered. But, this takes us back to the problem of looking at candidates who may be costing more than you can or are prepared to afford. How do we deal with this?

Performance Related Pay

The easiest way of taking on a candidate you cannot afford at a higher level than you were expecting to pay is to try to incorporate performance related pay. This is incredibly hard to do, but it is by far the safest way of upping salary offers, and perhaps one that a lot of employees get completely wrong when they make the offer.

Let's for example take a conveyancing solicitor role. You advertise the conveyancing role for about six months, find nobody other than a couple of pretty useless applications, before your friendly recruitment agency source you what looks to be the perfect candidate, with the right experience, living in the right place, and available to start when you need them.

You interview them, they specify a current salary to you, and you duly make an offer to the candidate at slightly higher than their current firm are paying. You are probably surprised when the candidate turns it down, although your recruitment agent probably is not surprised at all, because the current market dictates that nobody moves unless there is a noticeable increase in the current salary, as this is pretty much very often the only way anyone gets a pay rise in the current climate.

So, let's say for argument's sake the offer you have made is £45,000, which to you seems a reasonable salary to be paying for a five-year PQE residential conveyancing solicitor. The recruitment agent comes back and says, "They would love to work with you, but they're not

prepared to work for less than at least £50,000 if not substantially higher.” You have looked at your accounts and decided that paying £50,000 is going to be above and beyond your capabilities, but you want to explore whether or not there is a way to still get that candidate to come and work for you.

Our advice as recruiters in this situation is to look at offering an achievable bonus. Take your current department earnings, think about what you reasonably expect from that particular role, and then form a view as to how you can put together an additional package that will tempt the candidate in. Just to clarify, this does not involve offering the candidate a percentage of billing above an unachievable level, because it won't have any effect whatsoever.

Partnership Options

If you are looking for a future partner to come in and buy the business, then perhaps now would be the time to start thinking about offering some kind of share deal going forward. You can of course set up different classes of shares so that the incoming member of staff does not have voting rights, for example, and you can take the shares back at any time, but offering some sort of share package for generating billing above a certain level would be one solution for attracting in a candidate who is ambitious and may want to attain partnership within a period of time.

The second thing would be to offer partnership at the outset, or at least the title of partner, whether this is salaried partner or fixed share partner rather than equity partner. This can similarly attract some candidates in, and you should have been exploring this during your interview with them.

Bonus Schemes

The final way of doing it would be to look at your bonus scheme in quite a lot of detail. If your conveyancing department is currently generating £150,000 per annum in fees; this is paying a reasonable level of profit to you as the owner, plus the cost of the salaries, and you are quite comfortable with the current fees and expenditure. Say that you were to offer the incoming conveyancing solicitor 33% of everything they bring into the department, above the £150k mark that you are comfortable with, then in a good year you may be paying out an extra £15,000 to the candidate, if for example the department suddenly generates £200,000. The candidate would be extremely happy in these circumstances, and you would be happy because you would have benefited from additional income into your firm that you would not have otherwise had. Similarly, you have successfully recruited a candidate who you would not have otherwise had.

It can be hard to accept that any of the above is an option for you going forwards, but offering a bonus scheme or partnership options is an incredibly easy way of attracting in candidates and also benefiting your own department. You do not need the fixed cost of paying a particular candidate, but you do need to make sure that the bonus scheme is generous enough to attract someone in.

If you have any questions about structuring salary or job offers, please get in touch with us, as we would be delighted to assist.

How useful is LinkedIn for recruitment?

LinkedIn is a fantastic resource that has been going since the dawn of the age of the internet, and for good reason. It is a quick and effective way of sourcing professionals and people in business, and finding out about them.

LinkedIn is not particularly as good for actually contacting professional people, because of course this is one of the ways that LinkedIn make their money – by charging you for the privilege of making

contact with other professionals.

How good is LinkedIn for recruitment?

In theory, it is the perfect solution for anyone who is looking to recruit a new employee. Simply go on to LinkedIn, search in your area for a suitable candidate with the appropriate level of experience in the right location, and LinkedIn will come up with a list of potential targets for you, who you can then contact.

Recruitment agents will purchase a recruitment package from LinkedIn, which will give them access to contact details of potential candidates that they can then contact. So, for example, if I were looking to recruit a conveyancing solicitor for a Cardiff law firm, I could search for conveyancing solicitors within 30 miles of Cardiff, and a list will be produced, and I can then make contact with each of those candidates.

What could be easier - set up a recruitment agency, get a vacancy from a firm, find a candidate on LinkedIn, introduce them to a firm, get paid an introduction fee, and thank you very much LinkedIn!

Unfortunately, as anyone will tell you in the recruitment sector, recruitment does not work like this, and LinkedIn is not particularly brilliant when it comes to sourcing potential candidates for a few specific reasons.

Agency Competition

Firstly, if you have an account on LinkedIn, you will probably know that there are strings of recruitment agents across the country all trying to make contact with potential candidates for potential roles, and a lot of professionals are a little bit jaded by the constant contact from recruitment agents on LinkedIn telling them about the next fantastic role that they are ideally suited for.

I am a director and owner of three businesses, and still regularly get contacted by recruitment agents on LinkedIn wanting to offer me a recruitment consultant role with a firm, because they have spotted the words 'recruitment consultant' on my LinkedIn profile, even though they can quite clearly see if they do a search, that I am not likely to be a very good target for most recruitment jobs, partly because I am quite old in the tooth but also because I am a business owner rather than an employee.

Direct Employers Slight Advantage

Things are slightly different if you are an employer looking to recruit directly, and this is where LinkedIn does come into its own, because I think that candidates are probably more interested if you go on to LinkedIn, do a search and come up with a list of targets that you can make direct contact with, to tell them about a job within your organisation.

This is not relevant where you are the HR manager, because potential candidates will probably treat you with the same disdain as they treat recruitment agents, but if you are one of the directors or the owner and you have a specific role and have identified somebody fairly local who may be ideal, then it is quite possible that LinkedIn will be a good resource for you. Try and keep everything personal when you make contact, and do not send out generic messages to potential candidates, because they will be completely ignored.

Summary

LinkedIn in summary, is in theory an absolutely amazing tool. Unfortunately, in practise, it is a little bit over-subscribed by recruitment agents and HR departments, and more established recruitment

agencies probably don't use LinkedIn as much as you would think they do. For example, we do not have a LinkedIn recruitment contract, something we cancelled a few years ago and have not regretted since, simply because we have never managed to successfully recruit via LinkedIn. We mostly recruit from our own candidate database, which consists of well over 12,000 solicitors and has been built up over 22 years of business, and in a similar way to other recruiters who are similarly well established, we do not need to use LinkedIn to try and get introductions to potential candidates; if we did we would probably be wasting our time in about 95% of cases.



The Prison Choir Project - Ten Percent Foundation Award - £500

The Ten Percent Foundation trustees have made their first round of awards for 2022 and will be providing an outline of each charity we have donated to every month for the next 12 months. The first of these is the Prison Choir Project.

The Prison Choir Project is a charity with the objectives to rehabilitate prisoners, ex-offenders and people experiencing mental disorder by the advance of the arts and culture, in particular through the performance of opera, song, and choral music.

The charity hopes to provide a pathway towards establishing a reduction in reoffending, building self-esteem, improving self-confidence and employability skills for all those involved. The charity has an outstanding track-record - they have run eight major projects in four prisons (HMP Dartmoor, HMP Drake Hall, HMP Kirkham, HMP Wandsworth) including fully-staged performances of Carmen, West Side Story and Guys and Dolls; featured on Prison Radio on Christmas Day; been reviewed in The Times, Inside Time, Devon Magazine, and Country and Town House; engaged with more than 1000 prisoners and prison staff and worked with 100 professional musicians; we have also brought more than 1000 members of the public into prisons.

"I am absolutely overawed at how happy I was for signing up! In the 15 years I've spent behind bars this is one project that I would do again and again. I found it helped my self belief, self worth, self confidence, it eased my PTSD and it stopped my craving for illicit drugs.' Darren

The charity's vision & mission

Music as an art form is used as a connective strand that fosters purpose, hope and sense of direction for people who are incarcerated in our prison system and for those ex-offenders re-joining society/communities.

Music, and in particular singing, provides a road map for prisoners and ex-offenders to:
Improve wellbeing – mentally, physically, socially and emotionally.

Create an awareness of potential and capacity to learn and develop through music.

Tap into potential skills and talents with the possibility of building a career of employability in the music/arts field.

Develop self-confidence, self-belief and self-determination to succeed through music thereby enabling and reducing the possibility of reoffending.

Prison Facts (from the charity)

Scotland and England and Wales have the highest imprisonment rates in western Europe

Nearly 59,000 people sent to prison to serve a sentence in 2018, 69% non-violent

Nearly half of adults (48%) are reconvicted of another offence within one year of release

Prisoners and staff are less safe than they have been at any point since records began, with more self-harm and assaults than ever before. Despite a brief decline, the number of self-inflicted deaths is rising once again.

Assaults on staff have more than tripled in only five years to 10,213 in 2018

The average annual overall cost of a prison place in England and Wales is now £40,843

Most women entering prison under sentence (82%) have committed a non-violent offence

Plans for 2022

"As we approach the end of Covid restrictions this is a time to reestablish links with prisons, reopen projects that have been on ice and prepare for a busy end to 2022 with performances planned throughout the UK in HMP Send, HMP Bristol and HMP Dartmoor. At the end of April we workshopped an opera by Benjamin Britten called Billy Budd with professionals and prison 'alumni' and were in HMP Dartmoor in the first week of May."

Action you can take:

The charity are collecting CDs for inmates to listen to. Visit their website for further details on where to send CDs to.

Further information: <https://www.prisonchoirproject.co.uk/>

Low Cost Recruitment for Solicitors - Ten Percent Unlimited

Recruit as many staff as you like over a set period of time (3 or 5 years) for a low monthly fee starting at just £65 plus VAT (our lowest fees are offered to legal aid firms). We offer this service to law firms and accountancy practices and some of our member firms have been using the service for over 10 years. There are no restrictions on numbers and no other similar services exist in the recruitment industry. You can save £000s on your ongoing recruitment. Includes unlimited job posting on www.chancerylane.co.uk.

Interested? Call Clare Fagan on 0207 127 4343 or email clare.fagan@ten-percent.co.uk.
www.tenpercentunlimited.co.uk.

How to be a Locum - pdf guide

We have produced a guide on how to be a locum. This includes sections on getting work, realistic expectations, hourly rates, popular fields of law, payment, insurance, umbrella companies and much more. Available for download or to read online from www.interimlawyers.co.uk.

Outsourcing Translation & Typing

TP Transcription Limited is our subsidiary company offering outsourced typing & translation work by our team of over 200 secretaries and translators. Established in 2003, we work on thousands of hours of recording every year for law firms, the NHS, academic institutions and individuals. We are preferred suppliers to a number of institutions. Try the service out - email your recording to anna@tptranscription.co.uk, upload your file using our secure systems at www.tptranscription.co.uk or call 01745 813306.

About Ten-Percent Legal Recruitment

We are a specialist legal recruiter, covering both permanent and locum roles across the whole of the UK. Over 11,000 lawyers are registered with us and we have access to a range of external and

internal job boards and websites where we do not have candidates available ourselves. We also assist with recruitment advice and assistance, regularly advising partners and practice managers on suitable salary and package levels.

Our company is unique for a number of reasons, including the fact that we are not shy to publish our fee structure and also donate a chunk of our profits to charity each year. We offer unlimited permanent and locum recruitment for a fixed monthly fee or one-off fees depending on the job. We also buy and sell law firms. We donate 10% of our profits annually to charity, hence our name.

We have four recruitment consultants, Jonathan Fagan, Clare Fagan, Peter Gresty and Emma Ireland. Jonathan is a non-practising solicitor and Emma is a law graduate. As a team we have over 40 years of experience in the legal profession. Three of us are Fellows of the Institute of Recruitment Professionals (FIRP).

Ten-Percent Legal Recruitment also owns Interim Lawyers, a specialist locum service. We operate an outsourced UK based typing service as well – www.tptranscription.co.uk and are preferred suppliers to a number of institutional clients and law firms across the UK and overseas.

The Ten-Percent Group of Legal Recruitment websites gives 10% of annual profits to charity. We have maintained this tradition since we formed the company 20 years ago. So far over £150k has been donated to charities in the UK and Africa including LawCare, Unlock and Reprieve.

We hope you have enjoyed reading our newsletter and look forward to hearing from you if we can assist further.

Warm regards

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Legal Recruitment News is produced by Ten Percent Legal Recruitment - you can view all versions of the e-newsletter at www.legal-recruitment.co.uk.

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