

Legal Recruitment News - 9th June 2021

Contents

- * [Legal Jobs & Law Firm Sales Market Report](#)
- * [Hourly Rate Guide for Locums - Updated](#)
- * [Law Firms Have No Value - Is this True?](#)
- * [Interview Model Answer - Do you work well with others, or are you a loner?](#)
- * [Haggling for the Sake of it - Agency Fees](#)
- * [I've Got a Third Class Degree - Help!](#)
- * [CV & Careers Resources](#)
- * [Law Firms for Sale](#)
- * [Recruiting a Locum or Consultant?](#)
- * [Recruiting Staff?](#)

Good morning and welcome to the June 2021 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, careers advice and suggested interview answers.

Legal Job Market Report - June 9th 2021

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

Locum Recruitment - Busy

Although it seems that a lot of firms have resigned themselves to the fact that there is no external conveyancing support still available at the moment unless you can accommodate remote or flexible working, the locum market is still busy. Private client is a particularly strong area and assignments are coming in for roles around the UK on an increased basis to usual.

Commercial contracts and corporate commercial roles still cropping up regularly. Litigation - has remained steady and not particularly busy at the moment.

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

Permanent Recruitment - Busy

Permanent recruitment has dropped down to normal levels again after a crazy start to the financial year. Recruitment waves often coincide with work levels at firms, so when firms are busy new roles drop off.

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

Law Firms for Sale - Busy

The same has applied for law firm sales. The market has been boiling away this year but has dropped off a little bit over the last few weeks. We are seeing an increased number of new firms coming to market - mainly retirement sales of established firms.

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

Ten Percent Legal Recruitment Statistics

General Statistics for May 2021 (bracketed number is for May 2020)

New permanent vacancies added: 30 (5)

New locum vacancies added: 35 (11)

New candidates registering: 54 (49)

REC/KPMG UK Job Market Report

(we are members of the panel contributing to this report)

Key Findings

Rapid increases in permanent placements and temp billings

Vacancy growth hits highest since January 1998

Supply of workers drops at quickest rate for four years

KPMG Partner Comment:

“With demand for workers in May increasing at the fastest rate in 23 years, the jobs market seems to be firing on all cylinders, and we need this momentum to continue for our economy and businesses to fully bounce back. But the deterioration in staff supply intensified this month, with overall candidate availability declining at the quickest rate since May 2017. This is a worrying trend and the message is clear: we need businesses and recruiters working alongside Government to urgently address the skills gap by supporting candidates and employees to upskill and reskill to move into new roles. This will be crucial to our recovery from the pandemic and the levelling up of opportunities across the UK.”



Hourly Rates of Pay for Locum Solicitors and Legal Executives

June 2021 Locum Hourly Rates - Solicitors and Legal Executives

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

Child Care - £35-£45 per hour.

Civil Litigation – £30-£35 per hour.

Commercial Contract - £35-£75 per hour

Commercial Litigation – £35-£75 per hour.

Company Commercial – £45-£85 per hour.

Construction (non-contentious) £60-£75, (contentious) £45-£60 per hour

Conveyancing - £35 per hour and upwards.

Commercial Property – £37-£45 per hour

Employment Solicitors – £30-£42 per hour.

Family Solicitors – £32-£40 per hour.

In House Counsel: 0-3 years PQE – £35-45 per hour,

In House Counsel: 3+ years PQE – £45-105 per hour

In House Interim Lawyers (SMEs) - £50-65 per hour

Insolvency - £35-55 per hour.

IP - £50-80 per hour

Personal Injury and Clinical Negligence – 3+ years PQE – £25-£40 per hour.

Professional Negligence - £45-£55 per hour.

Wills & Probate – £35-£45 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.

Do Law Firms Have a Value?

"The stock answer is that [law] firms are not worth anything.." (Online Law Firm Sales Broker Website)

I was recently surfing the internet to see what articles are out there on law firm valuations and selling solicitors' firms. I also looked at discussions on succession and retirement to see what kind of advice was being given by valuers of law firms to partners and owners.

Duff Advice

One of our sellers who recently successfully sold her practice in South Wales got in touch to say that she knew of so many law firms and partners of law firms who were contemplating giving their firms away or disposing of them or closing down without actually achieving any premium because this was the advice that they were being given.

I've also taken a couple of calls in the last few weeks from partners of law firms who have said that they have been advised that their practice was not worth anything when they come to retire and they should give it away.

When I had a look on online, I could see that there are a couple of business advisors out there who start from the premise that law firms are not worth anything at all and go from there. They use the justification that run off cover renders the value of law firms virtually worthless.

Interestingly I think I recognised the name of one of the advisers who had written one of the articles - if it is the one and same person then the adviser has a very good reason for writing articles saying that law firms are worthless!

Are Law Firms Worth Nothing?

No, not at all. Total nonsense.

The seller I mentioned above got in touch again because she was very grateful for our assurances that her practice did have a value. She sold it at around the level predicted by us less than 3 months after listing it.

Our website is updated daily with law firms for sale. So the list you can see on our site is fully accurate. Some of the brokers online seem to not have updated their sites or lists for a long time, with some dating back 10 years or more.

I am always happy to have a conversation with partners and owners of law firms to give them a rundown of the sorts of values we are seeing for sales right at this moment in time rather than experiences dating back to 2012, which is where I think some of the incorrect advice is coming from regarding firms not having a value.

Law Firms Attract a Premium

At the moment, law firms attract a premium. And recently I have not seen very many at all where a firm has not managed to achieve a cash sale following the disposal of a practice. I have written articles in the last few months saying that the usual rule of thumb is to take your last year's turnover, halve it and this is likely to be the value of the practice. This rule of thumb is incredibly rough, but also fairly accurate for a good proportion of firms at the moment. Will it stay like this? Unlikely...

Retirement plus Issues

The only arrangements we see where no premium is going to form part of the deal is where partners are retiring from a partnership and the buyer takes over the practice in return for the partners taking their WIP, plus continuing for a while as consultants. There is usually a time limit on this kind of deal (ie quick sale sought due to illness etc.) and there may well be certain issues affecting an outright sale.

The vast majority of law firms don't get into this particular type of scenario - when it comes to a sale usually one or both partners will want to stay around. So if you are reading online that your law firm is worthless and you should give it away, have a look at who has written the article...

I should add that we get no benefit at all from selling firms at a particular price - we charge buyers fixed fees (and sellers no fees). It does not follow that every law firm will achieve a cash sale, but start from the point that your efforts have been worth something and you have created a business that contains value...

For a confidential discussion about your firm and a rough valuation, please give me (Jonathan Fagan) a ring on 01824780937.

In case it assists - here is a link to our online guide to selling a law firm.

<https://www.ten-percent.co.uk/how-to-sell-a-small-medium-sized-law-firm-by-jonathan-fagan-ten-percent-legal/>

Interview Question 47 – Do you work well with others, or are you a loner?

Advice

This is a very loaded question and one that almost implies that anyone who does not work as part of a team is a complete weirdo!

The use of the term "loner" almost gives the game away that this interviewer wants you to be able to work well as part of a team and if you do not there is something clearly wrong with you. The answer therefore needs to be straight to the point and positive. Try to avoid the part about the loner completely as this a negative and any response you give will either be considered to be defensive or questioning the interviewer, neither of which you want to do.

Try to keep this answer as short as possible as well to move onto other more useful questions where you can get over your worth to any company and away from this one, which is almost a challenge.

Try to give evidence of your team work ability in any shape or form to make the point that you are someone who works well as part of a team.

Examples of Answers

“Yes I work very well as part of a team. You can see from my time at Jones & Jones that I was a member of a team of six, reporting at board level and directly supervising two others. At the same time I was part of a team making daily decisions and for that role I needed to be able to communicate and liaise with people at all levels in the company.”

Or:

“Yes. I work well as part of a team. During my time at college I was a member of the Women’s Rugby Team and spent a considerable amount of time playing in the university league as one of a team of 15. We managed to reach the regional finals and spent considerable time together as we took the whole thing very seriously and achieved successes against teams much stronger than our own.”

Haggling for the sake of it

I recently took a call from a senior partner of a small niche commercial practice, who rang me up because he was looking to recruit a number of senior commercial lawyers and wanted our assistance. We spent about 20 minutes on the phone with discussions around his firm, his firm’s aspirations, future plans, recruitment needs and a chat about how we could help. We went through all of this before he asked about fees. I explained to him that our fees were 18% (see our website for a full breakdown).

He informed me that his firm had enjoyed a long lasting relationship with a recruiter who had charged him a lot less and that he was hoping to emulate this with a future deal.

I explained that our fees were usually non-negotiable and that we worked on a set rate for everyone regardless of salary or seniority of the staff being recruited. I also suggested he stuck with the other recruiter as this rate is very good indeed! For a list of selected legal recruitment agency fees please click here: <http://www.lawyer-recruitment.co.uk/legal-recruitment-agency-fees/>

Fee Haggling

The senior partner seemed very surprised at this and a bit of email correspondence followed on with the basic premise being that as a recruitment agency we ought to be prepared to haggle on our fees, because this is expected. We politely declined and I referred him to a couple of our competitors who I know charge standard fees higher than ours but also very often are prepared to be haggled downwards to get to more competitive levels.

Over the years I’ve been in business I’ve started to learn, although it has taken me a long time, that if you have a fee that you charge, having carefully worked out the profit margins, costs of running the business etc then that will be the price. We do not negotiate for the sake of it (although we are always very supportive of legal aid firms).

I can see the senior partner’s point in this case because he is calling a recruitment consultant with the intention of offering them a long-lasting relationship in return for a reduced fee, but the reality of specialist legal recruitment is very often smaller sized clients (and most of ours are) will only use us once over a period of time. It is therefore it is unlikely that any reduction in our fee in most cases will benefit us in return for a higher number of vacancies. Particularly at the moment when we have plenty of vacancies in all areas of law but no candidates to fill them because of the effects of the pandemic.

Are Recruiters Like Estate Agents?

I suppose an analogy is where you look to sell a house through an estate agent. If there are 30 estate agents all offering exactly the same service without any difference at all and all with the same access to potential purchasers, then there would be no logic in going for the most expensive estate agent.

The estate agents on the market will be prepared to haggle on their fees because they are desperate or keen to get the business if they can see a benefit of selling the house. However this is rarely the case and there is of course a substantial difference between different estate agents. The estate agents with a national presence and a well established database and strong reputation will be able to command more of a fee than an estate agent just started out.

The same applies in the recruitment world – there are plenty of recruitment agencies out there, most of whom have access to various job boards, but most of whom do not have their own databases of candidates stretching back many years. Of course there are the well established agencies like Michael Page, Badenoch & Clark, the Sellick Partnership and G2 Legal, there are also lots of smaller ones who do not have the established database & reputation and are simply taking vacancies and posting them across job boards to see if they can attract any new applicants.

Database Access

We provide a specific service with access to our database of over 12,000 solicitors who have registered with us over the last 20 years. Whilst we also have access to job boards, including the Law Society Gazette and Reed, we don't make most of our placements from this. The vast majority of our placements come from our candidate database from lawyers who have been registered with us for a number of years, as well as new candidates finding our websites and registering with us, or looking at specific jobs on our website. The same will apply to those of our competitors who have been around for quite a long time as well.

Bear this in mind when discussing fees with agencies – very often a discussion about fees is probably not the best way to start your relationship with a recruitment consultant, but instead to simply ask them to send you CVs. You may find that the agency who want to offer you a 'too good to be true' deal of 10% fees or similar will be more than happy to do so because they know the chance of actually finding a candidate using their limited database is going to be extremely low.. See what the recruitment agents have for you before you rule any out in terms of price – it doesn't necessarily mean that a low fee charging recruitment agency is going to do a better job for you than a higher paid one.

I have been awarded a third class degree in law and I am having a crisis. Help!

This was an email recently sent by a law graduate to our careers pages and this is our reply:

You are going to find it very difficult to progress a legal career with a third class degree. This is why you are having a crisis, because you knew it before you obtained your third class degree.

You mentioned in your email to us that there were reasons behind getting a third, which involved deaths in the family, but unfortunately the harsh reality is that you have obtained a level of degree that precludes you from applying for a large number of roles within the legal profession.

Does this mean that your career is over before it starts? No, not at all. Your career just needs to

take a different direction and you need to be proactive and forward thinking in how you progress.

Firstly you need to accept that most conventional structured training contracts are now beyond you. There is so much competition to get one, and there has been for many decades, that anyone with a third class degree is virtually ruled out from the start.

The same applies to most paralegal work. Firms have enough choice from paralegals with good A levels, solid degrees and a bit of work experience to be able to specify minimum criteria that will almost certainly rule you out.

Legal Assistant and Legal Secretary Roles

However, it is very often the case that legal secretary roles and legal assistant roles do not have a minimum requirement of a 2:1 degree, and are much more flexible in terms of the qualifications that you are able to have. Legal secretary experience in some firms can be more rewarding and interesting than the work that the paralegal is doing in the same firm. They also are stepping stones to careers that wouldn't otherwise happen.

Legal Executive Route

Traditionally, legal executives training via Cilex were mostly secretaries or non-graduates looking to come into the legal profession without having the usual qualifications. Things have changed over time and legal executives now have, in some circumstances, the same rights of audience, the same ability to set up and run a law firm and the ability to become a partner in a law firm, which means that they are comparable with solicitors despite not having the same rigid criteria for qualifying. It is an alternative option for anyone with a third class degree to think about going down the legal executive route. Usually the best way of doing this is to start your career out getting legal assistant or legal secretary experience and then looking around to see what you can do next. As I said at the outset of this article, your life is not over but it is going to take a different trajectory to the one that you probably thought it would.

Experience is the Key

The other option is to get into law by gaining experience in any way you can. So many legal careers have started through a connection with something or someone linked to the legal world, regardless of what their qualifications have been, and they've just happened to be in the right place at the right time to secure a job. This happens again and again, and although it's unlikely to assist in some of the larger firms with rigid entry criteria, it's certainly no barrier to progressing a career in smaller law firms where things are not quite so specific.

Other Options

You can also consider other options for getting along in law, which could include becoming a costs lawyer, a licensed conveyancer, a patent attorney and also local authority legal roles which tend to be a little bit more flexible in terms of the entry criteria, particularly for roles entitled legal officer or something similar (local authorities are notorious for making up their own job titles and they vary from month to month and year to year).

So in a nutshell your life is not over, your legal career is just starting, but you need to be proactive and flexible and think through alternatives in order to get to the end day when you can practice as a lawyer in some capacity.

Can You Help?

If you have a 3rd class degree and are now enjoying a rewarding legal career please get in touch

with your story and we can add it to this article when we post it live on our website. The last time we ran a similar article some years ago it was of immense help to a large number of graduates with the same issue.

Career Coaching & CV Review Services - free and paid

Ten Percent Legal has been coaching lawyers and reviewing CVs for over 20 years. We have worked on CVs at all levels of experience, from law students through to senior partners.

This is a guide to our services, both free of charge and paid. [Testimonials for our careers services can be found here.](#)

CV Reviews

We provide free CV reviews, providing you are willing for us to post our review live on our website - example of a recent one is here: <https://www.ten-percent.co.uk/cv-review-commercial-paraegal-with-experience/>

We review CVs as a paid service (£64.99) and application forms for all kinds of legal work (£75). We will review your CV or form, provide full feedback and suggestions on how to improve it as well as any additional follow up advice needed. [Details here.](#)

Career Coaching

We are offering a career coaching session with one of our consultants for a fixed price. One hour consultation by Zoom, usually on a Monday morning. We are always happy to answer any questions by email at no cost (we post our answers on our blog). [To request a session please click here.](#) Feedback on our legal career coaching service (established in 2001) [can be found here.](#)

CV Guides - no charge

CV Guides - [take a look at our CV guides](#) - all available at no cost online. <https://www.ten-percent.co.uk/cv-advice/>

Articles include: CV Myth - fitting a CV onto two pages, 20 second guide to writing a CV, Adding Extra Value, CV Writing Tips for Senior Solicitors (if you don't bother reading this it basically says write a lot more!), CV Writing for NQ Solicitors, Skills Sections, 5 Common Mistakes to Avoid, CV Writing for Locum Work, Avoiding Waffly Nonsense, Lying on CVs, Applying for Jobs after 25 years in the same role and many, many more. We have been writing CV guides for almost 20 years so there are quite a few.. Full index here - <https://www.ten-percent.co.uk/cv-advice/>

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. We offer this service to law firms and accountancy practices. 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 Typing

TP Transcription Limited is our subsidiary company offering outsourced typing work by our team of over 100 legal and medical secretaries. 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 three recruitment consultants, Jonathan Fagan, Clare Fagan and Peter Gresty. As a team we have over 40 years of experience in the legal profession.

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 £125k 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

Jonathan Fagan
Director

E: jbfagan@tenpercentgroup.com
T: 0207 127 4343

London Office:
Ten-Percent.co.uk Limited
27 Old Gloucester Street
London
WC1N 3AX

Head Office:
Ty Brith
Llandegla Road
Mold
CH7 4QX

Jonathan Fagan is a solicitor, qualified recruitment consultant and Managing Director of Ten-Percent.co.uk Limited. His LinkedIn profile can be viewed here - www.linkedin.com/in/jbfagan

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

Ten Percent Group - www.tenpercentgroup.com
Interim Lawyers - www.interimlawyers.co.uk
Ten-Percent Legal Recruitment - www.ten-percent.co.uk
Legal Recruitment Newsletter - www.legal-recruitment.co.uk

©2021 TP Recruitment Limited | Ty Brith, Llandegla Road, Llanarmon-yn-Ial, Mold CH7 4QX

[Web Version](#)

[Preferences](#)

[Forward](#)

[Unsubscribe](#)

Powered by **Mad Mimi**®
A GoDaddy® company