

Legal Recruitment News - 12th May 2021

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Good morning and welcome to the May 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 - May 12th 2021

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

Locum Recruitment - Very Busy

The locum market is incredibly busy, possibly the busiest it has been since we started our company back in 2000. Residential Conveyancing locums appear to have vanished off the face of the earth. To give you an idea of the scale of the shortage at the moment in residential conveyancing in particular; at the moment we have 395 conveyancing locums registered with us as well as 1,436 conveyancers who will consider locum work. Yesterday I took five new locum residential conveyancing roles from firms across the UK. I sent these out to all our conveyancers and had just one response to one of the vacancies. No other availability.

To put this into perspective, usually at this time of year we get a couple of new assignments a day and for each new assignment we would expect to have at least 2-3 locums interested and pitching for the work. For roles around London we often get 5-10 locums pitching for each assignment.

We keep saying it, and we know how difficult it is for some firms to consider it as a practical solution, but remote working is pretty much the only option for a lot of assignments at the moment. I am getting indications from some locums that they have availability coming up for July onwards, but I suspect this will get booked up as well as time goes on as lawyers delay their annual leave until after June and then all seek to get away as quickly as possible.

Other fields are not so bad - we will still get 1-2 enquiries for each family or private client role coming in. Commercial contracts and corporate commercial locums still seem to be fairly plentiful, although price can be a factor here. Litigation - has remained steady and not particularly busy.

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

Permanent Recruitment - Busy

Permanent recruitment has been ridiculously busy in recent weeks, but has dropped off again as firms start to work flat out in May. Recruitment waves often coincide with work levels at firms, so when firms are busy they have better things to do than look to take on new staff. This may not sound logical, but it is certainly true!

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 now for a few months, but has dropped off a little bit over the last few weeks.

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 April 2021 (bracketed number is for April 2020)

New permanent vacancies added: 33 (5)

New locum vacancies added: 34 (3)

New candidates registering: 82 (21)

REC/KPMG UK Job Market Report

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

Key Findings

Permanent placement growth hits highest since October 1997

Demand for staff improves to greatest extent in 23 years

Marked drop in candidate availability places upward pressure on pay

KPMG Partner Comment:

“There’s a lot to feel positive about this month, with the easing of lockdown improving business confidence in the economy and in turn driving a sharp rise in recruitment. However, it’s concerning that we’re seeing a drop in candidate supply due in part to applicants needing support to adapt their skills to move from displaced sectors to those where there is more demand, such as health and care, and because the furlough scheme has reduced the pool of workers. Companies will not be able to fill their vacancies unless they commit to reskilling and upskilling their current and prospective employees. This includes providing furloughed staff with training and working with recruiters to make sure as wide a range of candidates are considered for jobs. Businesses have a fundamental role to play in bridging the increased skills gap that’s emerged from the pandemic.”



Hourly Rates of Pay for Locum Solicitors and Legal Executives

May 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 – extreme lack of locums - name a price!
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.

I am available for locum work but I don't have my own limited company so will have to work on a PAYE basis

Nothing could be further from the truth, but this was something that was raised today by one of our locums, a fairly new locum to us that we had not worked with before. She was under the impression that because she did not have her own umbrella company or limited company, she would be unable to work as a self-employed locum and would instead need to be a temporary employee.

I suspect the confusion comes because of all the different locum agencies these days cross-selling services of umbrella companies, and requiring their locums to either work via an umbrella company provider they themselves have introduced, or to become temporary employees on the locum agency's payroll.

Here at Interim Lawyers and Ten Percent we don't employ locums ourselves, but instead we have self-employed locums who work directly for our clients and invoice them on a weekly basis. The locums are responsible for their own tax & national insurance contributions and they will complete a self assessment form with HMRC at the end of the year. Some will have their own limited companies for putting their work through and others will work solely on a self-employed basis. We make introductions and get paid by our clients directly.

Just because you are not set up with a limited company and not paying an umbrella company for the privilege of them dealing with a few pieces of paper for you every year, you are not precluded from providing this type of service.

It is a simple matter becoming self-employed; you simply wake up in the morning and decide that you're self-employed. In fact if you want to you can say to yourself, "I am self-employed", and that's you done. The only other thing you need to do though is to notify HMRC that you have made this decision. The HMRC website also has two guides available on becoming self-employed and

working for yourself, as well as all the things you need to do, which are not exactly very many. Link is here: <https://www.gov.uk/set-up-self-employed>

At the end of the year you will experience the pleasure, possibly for the first time, of filling out a self-assessment tax form, but this is a very simple thing to do and does not take much effort at all if you only have one source of income and you haven't done a lot of work in any event.

And that's pretty much it.

You simply invoice your client at the end of each week for any work that you have done on their behalf and get paid three days later. Your clients are happy because you are providing a speedy, swift service that does not involve much administration, and you are happy because you are getting paid regularly. Locuming does not have to be complicated, although all of the above is of course affected by IR35 when working for larger companies or the public sector...

How to Make an Offer to Buy a Law Firm

We see both sides of each deal as sales occur and these are our tips for achieving a sale or purchase. If you read no further, the key to achieving a deal is to be flexible and appreciate the other side's position.

What Makes a Successful Law Firm Sale?

Successful law firm sales all have one key factor. The seller has wanted to sell and the buyer has definitely wanted to purchase. Neither party has closed themselves off from discussions and getting to agreement stage.

The sales where offers had been made but nothing has happened are those where one side or the other has closed themselves off at some point in the negotiations and no further talks have been possible. This happens time and again, very often with buyers and sellers who really want to come to an agreement but just not been able to get over barriers they have effectively put up themselves.

Top Tips for Achieving a Sale/Purchase of a Law Firm

The Seller's Pride – Be Conscious of it

Quite a few buyers forget when making a purchase of a business that the seller has built that business quite possibly from scratch. The buyers make quite aggressive, confrontational and fairly rude comments during the process in the hope of persuading the seller that their business is not worth the amount they think it is and to drive the price down. What often happens in reality is that the buyer will touch a raw nerve in the seller who will immediately take offence at everything being said to them, whether or not it is true or not. Barriers are instantly thrown up which very often don't come down again.

Always when dealing with sellers, be respectful of the fact that this has been their business and still is, and regardless of what you think are the shortcomings, the seller most certainly won't appreciate them in quite the same light!

Don't Insult the Seller

This follows on from being aware of the pride of the seller. Never say anything to the seller that could be construed as rude, offensive or challenging the viability of their business. Buyers sometimes think that they need to behave like they are on Dragons Den or The Apprentice and make ridiculous offers, but at the same time insult the sellers. It is possible to make a ridiculous offer

or a ridiculously low offer and do it in a way that does not offend the person you are making the offer to. Be conscious of the fact you are dealing with human beings with the same sensitivity as you have.

If You are a Serious Buyer, Don't Make Ridiculous Offers

Following on from the previous tip, this is extremely important. Never, under any circumstances, make offers to buy other businesses where you are quite serious about the purchase but you put forward an offer that is so ridiculously low the seller is immediately, a) going to be offended, and b) think you are not a serious buyer. Your reputation will never recover from this throughout the negotiations and the seller will always be wary as to whether or not to accept any future deals on the basis that you have had to go up quite a bit in order to get there.

'Front Load' Your Offer

One of the biggest disparities between sellers and buyers is the fact that buyers always want to tie the sellers in for as long as possible to any deal and sellers often want to be keep their involvement for as short amount of time as possible. If you are a buyer it is a good idea to be aware of this, and the fact that the seller is selling for a reason, which is that they want to get out of the business and move on to other things. Tying them in for three years does not really enable them to do that, and for those three years they are effectively an employee of your business. Furthermore, sellers want to see cash paid up front. Cash promised over a period of time is cash that is going to require an element of trust between both parties and, as you are most probably strangers, this is not likely to be forthcoming.

Don't Make Your Offer Contingent on Future Events and Performance

This may seem a fantastic idea for you and something quite innovative. You indicate to a seller that you are prepared to offer them a lump sum upfront but then to have further money spread out over a period of time based on the performance of the business. You believe that the money you are offering is very generous and if the business continues to perform in the way it has been then you anticipate the seller making considerable amounts of money.

Quite often the feedback we get from sellers in these kind of arrangements, where for example an offer is £100,000 with 30% of the profits of the business over the next three years paid in addition, is that they could do this themselves simply by staying in work. They don't need to sell the business in order for someone to give them the profits from their own business. To them it makes absolutely no sense, because all they are doing is handing over the business but then being reliant on the future profits of the business that they have just handed over in order to get paid the sale price.

Don't Offer to Take the Business Off the Seller's Hands

No seller puts their firm on the market to get someone to take it from them free of charge. This is because every business has a value, whether this is their client base, their location, their goodwill, their reputation, their current employees who attract business or other factor, there is value there. Sellers do not need to be told about handing over their business for free and being grateful for the fact you have offered to do so.

Even if you are effectively taking the business for free, there are ways of framing it so that the seller sees that they are getting something in return for handing the business over. The usual method for doing this is to indicate the value you will be paying if for example you are taking over certain liabilities such as the professional indemnity insurance and framing it in a way that indicates you are offering value.

Again, as with all these points, the way you word your offer is going to determine what level of

success you achieve.

Summary

So much of buying and selling a business is psychological – the buyer needs to be getting value for their money and the seller needs to be getting value for their business. How people perceive that value is the way you frame it to them in your offer and your communication with the seller. Please be aware that the best types of business are done when both sides to a transaction get on with each other, have an element of trust in the other's motives, and feel that they are dealing with parties they can work with in the future. Deals that do not go well are where one side attempt to behave like Gordon Gekko in Wolf Street and generally insult the other side at any opportunity they get.

How to Sell a Law Firm - Guide

We are getting an increase in the number of enquiries from partners considering the sale of their firm in the next year or so and I am always happy to have a confidential initial chat to talk through the process, give examples of recent sale prices and suggest ways of improving the prospects of a sale. Give me a ring on 01824 780937.

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 46 – Do you prefer to work in a small, medium or large company?

Advice

This is a very loaded question and one that has been asked in interviews up and down the country with the wrong answer given on numerous occasions. During a range of practice interviews I have regularly asked this question and been amazed at the response given. Interviewees often think it is the chance to state their perfect and preferred size company as opposed to the post they are specifically applying for. If you think about it from the employer's perspective they are looking for one answer and one answer only. You must give an answer that reflects the company you are applying to. It is no use expecting an employer who owns a small company to be particularly keen about employing you if you state that your preference is to work for a large company. This may be the truth, but not the truth you need to share with the firm you are being interviewed by.

Examples of Answers

"A company this size would be perfect for me. The environment you offer is one I have always thrived within (or alternatively sought to work within) as I feel it fits my personality and skill set perfectly. Furthermore my skills and experience fit the job specification you have and I am keen to progress as far as I can within your business."

Getting into commercial work after doing a high street training contract, is it possible?

A question recently asked on our careers site from a trainee solicitor in a high street practice. When he qualifies he would like to get into corporate finance work and wanted to know how to go about

doing this.

His training seats were conveyancing, family and wills and probate.

When you start out in your legal career, this is a very important factor to take into account. If you train with a particular type of firm, it is very difficult to subsequently move from that particular type of firm into another area of law just because that is what you have decided is best for you.

Law firms do not tend to recruit so randomly that they would take someone coming from a conveyancing and wills & probate background and plonk them down in a role that required corporate finance experience.

Although both of these areas have the word law in them somewhere, and the pieces of paper and digital documents you'll be working on also contain the word law, there's not much else that is similar between the two fields.

So when you start out in your legal career, it is important to bear in mind that where you train and where you get your experience generally is highly likely to be where you end up working. Trainee solicitors at criminal and family law firms tend to end up doing crime or family. Trainees who have undertaken corporate finance, commercial litigation and corporate commercial tend to end up working in one of these three fields. In-house trainees tend to end up working in-house.

This is the way of the world and it makes a lot of sense. Why would a law firm want to recruit someone with no experience in an area of law they have a requirement for someone to work in? It doesn't make any sense at all and unfortunately when you set out on your legal career this is something that you needed to know about at the time. You cannot just simply jump from one area to the other, it is usually impossible.

A Potential Solution

There is a way though of changing your career trajectory into something a little different and I have come across solicitors over the years who have managed to do this. It usually entails getting further work experience that very often is unpaid, and also requires quite a bit of perseverance.

Moving from high street into commercial can be done mainly by identifying work that is in similar fields, or finding a firm that does some corporate commercial or some commercial litigation as well as similar fields to your own experience and then using this as a stepping stone into something else. I have come across senior solicitors in a commercial environment who have started out as family lawyers but managed to move across by working within a firm that has done both family and company commercial work, eventually ending up just doing the company commercial and using that as a stepping stone into a larger practice or a more challenging role. Not the easiest thing to do and certainly something that requires perseverance, but it is possible to do this.

The same applies in the opposite direction, despite the natural assumption of corporate and commercial solicitors that they can just join a high street firm! We have come across commercial solicitors trying to make the jump into providing personal law (wills and probate, conveyancing, crime, family law etc), but this is not so easy as you would think, because these solicitors do not have the experience in those areas that a firm is necessarily looking for when it starts its recruitment process. The same applies that you will probably have to go and get some experience first, or at least very low paid work in order to make the move across.

Summary

Essentially when you make your decision to accept a training contract with Smith & Co with training

contract seats in shipping, construction and energy, this is likely to be the path of your legal career. Whether or not you want to carry on down this path is a matter for you in the long term, but in all likelihood this is where you are going to be.

Charity Donations 2021

The trustees of the Ten Percent Foundation finally met yesterday after a lengthy delay and made the decision to make the following donations:

Cure Parkinsons Trust, London - £500
Reprieve, London - £500
Unlock, London - £500
Stamma, London - £500
Flying High Trampoline Club, Denbigh - £2,000
STAND, North Wales - £1,000
The First Step, Merseyside - £2,500
Argoed Sports Association, Mold - £3,000
Dreams & Wishes, South Wales - £300
Walthamstow Toy Library, London - £300
Mencap Liverpool - £225
Calon Riding for the Disabled, North Wales - £500.

Full article on our donations to follow next month.

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-paralegal-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/](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 legal and medical secretaries since 2003. We work on thousands of hours of recording every year for law firms, companies, the NHS, academic institutions and individuals and 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

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