

## Legal Recruitment News - 11th May 2022

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Good morning and welcome to the May 2022 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, CV advice, succession planning, negotiating pay rises and more.

## Legal Job Market Report - May 2022

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

### Locum Recruitment - Busy

Numbers of locum roles coming into the company have gone back to normal. No difference on the same time last year. Getting harder to source conveyancers again after a slightly easier time and if this carries on then securing summer annual leave cover may be difficult. Another source of work remains the current permanent recruitment shortage - very few candidates available and looking for permanent work (see below). This has resulted in longer term locum contracts in firms where this is very unusual.

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

### Permanent Recruitment - Very Busy

We have seen a 60% fall in the number of new candidates registering with us and it seems that there is an incredible amount of uncertainty about. Interestingly we have had a few candidates over the last week or so request flexible working and remote or hybrid, and when firms have declined they have opted to look at locum work instead. This may be the future direction.. Many firms are still stipulating full time office based work, but employees have got used to much more flexibility and hold out for remote and flexible working roles.

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

### Law Firms for Sale - Busy

Existing deals seem to be taking a lot longer to complete than anticipated at the moment but we are seeing numerous new enquiries coming through and an increase in the number of firms for sale. A number of new buyers this week for shell law firms or firms with conveyancing panel membership and CQS accreditation.

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](mailto:jf@jonathanfagan.co.uk)

## Ten Percent Legal Recruitment Statistics

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

New permanent vacancies added: 34 (33)

New locum vacancies added: 35 (34)

New candidates registering: 31 (82)

## S&P Global & CIPS UK Report on Services May 2022

### Summary:

Input cost inflation hits fresh record high

Activity and new business continue to rise, but at reduced rates

Business confidence lowest in a year-and-a-half

### Summary

Although the UK service sector remained firmly inside growth territory during April, there were signs that sustained increases in the cost of doing business and the war in Ukraine combined to limit the pace of expansion at the start of the second quarter. In particular, new business growth slowed sharply and was the weakest in the year-to-date. Meanwhile, business confidence dropped to the lowest for a year-and-a-half. The evidence around the extent of inflationary pressures was stark. Input costs rose to the greatest extent in close to 26 years of data collection, with energy, fuel and wages all widely reported as being up in price over the month. In turn, companies raised their own charges at a pace that was only fractionally below March's record.



## Hourly Rates of Pay for Locum Solicitors and Legal Executives

### May 2022 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-£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 - £32 per hour and upwards (£35 the usual base rate).

Commercial Property – £35-£55 per hour

Employment Solicitors – £28-£42 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 – £25-£40 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.

## How should a CV look in 2022?

I have read recently that CVs in the 2020s need to be completely revamped and have a specific format because of the way most CVs are now processed by potential employers (keywords, applicant tracking systems ATS, videos and online information).

This is partly true, but for legal jobs you need to be aware that there is a very small market indeed for most roles that come up. This means that your CV will always still be read by a human when you apply for a work and so it still needs to be in a presentable format so a human can read it and quickly extract the information they need from it.

Here is our guide for writing a legal CV in 2022.

### Stick with the conventional format

Try not to do anything too extravagant. One of the biggest problems we have with CVs is when a job applicant includes lots of tables, graphics, note boxes and other types of formatting that mean that when the CV loads on someone else's computer, or in another operating system such as Apple, the CV looks dreadful and is very hard to do anything with.

Make sure that your font is exactly the same throughout the CV other than your name at the top. Everything else ideally should be the same size. There is nothing worse than reading a CV containing three different font sizes and three different types of font.

### Avoid PDFs

Thanks to the continuing rivalry between Microsoft and Adobe, if you prepare a CV in PDF format, it means that anybody at the other end who received your CV cannot manipulate the CV into their job application software. This creates nightmares in itself and there has never been a functioning piece of software that is able to handle PDF files in the same way that word documents are treated.

### Make sure your structure is sound

By this I mean go with the conventional layout of a CV which is:

#### **Name & contact details**

Put your name in it in a larger font size at the top, underneath this include all your contact details such as mobile number email address postal address nationality, date of birth (bracket optional), sex (bracket optional), confirmation of a driving license and quite possibly marital status if you think you want to include this.

### **Summary - no waffle**

The next section needs to be a very brief summary of two or three sentences outlining exactly who you are without any waffle. So for example if you are a conveyancing solicitor in Leeds looking for work you would simply write a "Conveyancing solicitor with 4 years PQE looking for a suitable permanent role in the Leeds area with flexible hours. Salary levels £45k, notice period three months. Experience of help to buy, new newbuilds, staircasing, leasehold and freehold properties."

### **Education - everything needed?**

The next section needs to be your education and qualifications which should be in reverse chronological order with the most recent listed. You need the date you were admitted to the roll of solicitors (or CILEX) and then follow this back with your qualifications. It can be worth having a section for your recent training and CPD points. Make sure you include your university and school education but keep it brief. Employers really do not care what you did your dissertation on 30 years ago, but they do want to see what class of degree you've got. If you have good A-levels and GCSEs it is always worth including them in brief just to show academic consistency.

### **Work History/Career**

The next section will be your work details again - most recent first. This is one of the key areas and you will see lots of advice online about making sure that you have plenty of keywords for the ATS systems which extract CVs to put forward to employers based in frequency of keywords. Not so relevant for law of course. However it is still very important to include lots of information about the work you have been doing. Use bullet points and include plenty of facts and figures. Do not write waffly nonsense and make sure that you have evidence for everything that you write. Employers are interested in the quantity of work you're able to handle, details of any particular specialist experience you have, types of work you have covered, billing levels, size of the teams plus any business development work or managerial experience if relevant. One of the key key features of this section is to always try to tailor the work you have been doing to the role you are applying for. It is no use writing about 20 years of managerial experience if the role you are going for does not actually require you to have any managerial experience and may make the manager in the particular section very nervous about taking you on!

### **IT & Language Skills**

The next section after this will be your computer and language skills which can be as brief as you like but make sure that you include any details of case management systems you have worked on because this is of particular interest to employees.

### **Activities & Interests**

Don't forget your activities and interests section. So many job applicants forget to write anything other than 'spend time with my friends, watch TV and eat nice food.' If you go sailing at the weekend or enjoy walking long distance paths then include it here. Job interviews are so much easier if a employer can ask you questions about your interests and it lightens the atmosphere.

### **References**

Finally don't forget to references, although if you are going to use an existing firm as your reference then do not include it on the CV.

### **Summary**

There is very little difference in preparing a CV for the job market in 2022 than 20 years previously other than it is rare for CVs to get printed out prior to job interview. I suspect that most employers will print your CV out for the interview, but apart from that they will simply be reading it on a computer monitor. This means that you need to make sure it is visible and easy to read on a screen. The length of the CV is not an issue really, but I would question anybody who writes a CV

longer than about six pages as to whether you really need to include everything.

## **How to negotiate a pay rise and how to deal with a request for a pay rise**

We are often asked by candidates whether they should request a pay rise from their employer and how to go about doing it. It is an incredibly difficult conversation for both parties to have. What is an acceptable level for both employees and employers and the two are very different.

When I started out in legal recruitment over 20 years ago I always thought that law firms were incredibly tight with some of the job offers they made to potential candidates. Quite a lot of the time we just assumed that a figure had been plucked from mid air!

However as we deal with both law firm sales and legal recruitment we are in a fairly unique position to be able to see exactly what is behind job offers and why they are at levels pitched by employers. What is surprising to us is that quite often the job offers are carefully thought out, but its simply the low level of income a particular role is expected to generate that results in the offer being made.

Here are our top tips for negotiating a pay rise and dealing with a request for a pay rise

### **Be prepared to explain why you want the rise**

Are you generating more fees than expected? Have you taken on more responsibilities? Are you working longer hours?

At the moment the starting point will probably be rising inflation, so a request for at least 5-7% would not be unreasonable. After all, an argument for getting this is that an employer is in fact offering a pay cut because the value of the salary has dropped in view of the rising cost of living.

### **Consider whether your request is reasonable**

Look at the evidence - are you being reasonable by requesting a pay rise? Do you know about the current fortunes of the firm and is everything OK?

Surprisingly quite often the conversations we have with employees is not along the lines of how much money they can squeeze out of an employer but more what is ethically reasonable to ask for. On the one hand they don't want to upset their employer, but similarly they don't want to feel that they are being robbed or exploited! This is an incredibly difficult balancing act for most people.

### **Professionalism v Profit**

I think employers are probably quite surprised by this because they view the business with a lot more of a link to the profit levels generated rather than the actual work which employees complete. Employees tend to be more interested in the professionalism of their work whereas employees are quite rightly more concentrated on whether the work is generating the sufficient level of profit to enable them to keep to keep going.

### **Keep an open mind**

Think about what it is you actually want - money, flexibility, career progression? These can be very different negotiating points. If you are the employer what do you think the employee is actually asking for.? Is the end game just more money (eg are they looking to purchase a house, move to a nicer area, earn more to support their family, progress into a managerial or ownership role etc..). do they need more flexibility with their work to enable them to fit in the demands of family life or are

there other things you can offer without having to spend more money and decrease your profits but make a very happy employee? For example do they want career progression, or are they motivated by generating higher fees for the business?

### **Keep an eye on the whole picture**

How will the requests of one employee affect other people within the company? I often see law firms where the secretaries (who may have been at the firm for 30 years) earn more than the fee earners who are supporting their wages. This must inevitably lead to some resentment within the firm! Important to remember in smaller firms that one person getting a particular type of benefit or pay rise is almost always going to end up feeding back to the other employees. .

### **Best time to ask (or to offer to discuss)**

Just because an employee has not asked for a discussion you should not raise it as an issue. There is never a good time to ask and most employees are uncomfortable talking about money. Usually the easiest way of raising it as a discussion point is during a performance review, but if you get into the habit of asking if you can talk about your work with your employer it may in time become a little easier to discuss the financial side.

### **Never shut an employee down or rule anything out**

If you are an employer do not shut anybody down who requests this but instead talk it through with them and try and be as open and straightforward as you can be. Always think about solutions and compromises.

For example if an employee requests more money because they are generating more fees then it could be worth having a think about offering them the same risk that you have in the business. You could offer them access to a bonus scheme of say 30% of everything they generate above 2.5 times their salary. This can be a risk free solution for both employees and employers, probably more favoured by employers rather than employees.

### **Summary**

Always think about the position from the other party's perspective whether you are an employee or an employer and ask yourself whether any request is going to sour your relations with the other party and cause irreparable damage. Always be prepared to compromise and never say if you have applied for other jobs and been a lot more money. If you do this your time with the firm has probably ended in any event!

## **Succession planning for law firms**

One of the first questions we always ask anybody getting in touch with us who is thinking of retiring and disposing of the practice, is whether or not they have spoken to their partners or some of their fee earners to ascertain if anybody is interested in acquiring equity.

### **Making the wrong assumption about existing staff**

Very often, and quite surprisingly, the answer is either no they haven't spoken to anybody in the firm about it, or they have assumed that someone in the business who may be interested, isn't interested without even asking them.

I often get the impression that owners of firms automatically assume that everyone working in the business does not want to take equity, and the evidence with this is that they are working within a

business rather than owning their own business. Quite often this is not correct and in some cases we actually work on both sides of the business, having candidates listed with us who are quite clearly looking for progression but finding no route into the partnership or work at a higher level.

### **Conversation with fee earners**

It is almost always worth a conversation with fee earners about their long term plans, but make sure you do it in a way the fee earners feel comfortable talking to you and don't just reel off an answer they think you want to hear. It is an incredibly difficult conversation to have for both sides, but a useful one nevertheless. Partners coming in to take over a practice are really the holy grail of law firm sales, because they are halfway there in any event, working in the business, dealing with your clients, your caseload and their fellow staff, rather than having to come straight from the outside into something afresh.

### **Planning future succession**

So, what should the planning look like when thinking about taking on partners with a view to future succession?

First of all, do not put too onerous obligations on any future partners from the outset. We have come across people being made up to partner level at one year PQE and being given all kinds of different roles within the business that are well beyond their capabilities. Some firms almost seem to punish future partners/owners! Unsurprisingly quite a few of these will move on to other things and not actually stop with the practice.

Do not treat any future partners with the same approach as you would treat employees. These people are going to be the future of your business and are going to need to learn leadership skills pretty rapidly. If you don't ever allow them to do this and keep them at junior level forever and a day with the same levels of responsibility, then chances are they are never going to be in a position to take over the practice and run it effectively. You need to start giving them managerial responsibilities fairly early on, but do it in a gentle way rather than something that launches them straight into the deep end.

Do not put pressure on them to contribute financially from the outset, and encourage them to take separate advice. Be open about the finances - let them see the turnover and profit margins and have a conversation with your accountants.

Do not assume that junior members of staff on low salaries will not have aspirations to acquire a firm and may not be in a position to do so. There are plenty of business advisers out there able to assist with sourcing finance for acquisitions and you never know individual circumstances - for example we can put you in touch with a business finance adviser who will be able to assist.

### **Summary**

Finding partners to carry on a business is incredibly hard to do. Setting up and running a law firm in theory could not be easier at the moment and junior solicitors thinking about this as a career path will always investigate it. You need to make it simple for them to join your partnership and not put obstacles in their way.. It benefits you as well as them in the long run.

## **Can a lawyer be a millionaire?**

I was asked this question last week by an entrant to the legal profession who had probably read too many newspaper headlines about fat cat lawyers! We see the accounts of law firms all the time as

well as have a good idea of salary levels in the niche commercial and high street firms.

The quick answer is yes if you reach the top of your game (probably as a commercial QC) or if you are a business person owning a law firm other than working as a practising lawyer.

### **Fat Cat Lawyers Myth**

There is a myth around law (as most of the readers of this newsletter will know!) that the vast majority of lawyers are all multi-millionaires, earn huge amounts of money from their legal practice and cream in huge amounts of money from their oligarch clients. Nothing could be further from the truth. I would argue that the overwhelming majority of the 120,000 or so qualified solicitors in the UK will never earn more than £50,000 in their careers, with the vast majority lacking sufficient pension provision.

A sizeable minority of lawyers work in the City of London firms and it is these lawyers who earn higher amounts of money, but this is the minority rather than the majority. Even then their salaries will not be sufficient to achieve millionaire status and even less likely to achieve a millionaire lifestyle of not having to work..

So how is it possible for a lawyer to be a millionaire? The answer is that it is almost certain to be tied up with business interests as well as law. To give you an example, we have recently worked on a Fintech in-house legal job role in Central London. The firm in question were looking to recruit an in-house counsel, pay them a fairly low salary but also offer them shares in their business, which is a start up tech company.

If that fintech (financial technology) company takes off then the lawyer will have been in the right place at the right time to benefit from the increased value in shares, and if everything goes well there's a very good chance they will end up a millionaire.

In a conventional in-house legal role the lawyer would definitely not be offered shares in the company, and instead would be paid a salary, with the usual range for in-house legal counsel being somewhere between £70,000 and £150,000 per year. It is very unlikely that this kind of role will end up in a lawyer becoming a millionaire.

### **Summary**

In summary there are two ways of becoming a millionaire lawyer. I have seen both in my time in the business, although the first way is probably less stressful!

Option 1 - start a law firm, take on staff, develop the practice, do no fee earning work and keep building until you are turning over at least £5 million. At that point there is probably enough money sloshing around for you to either take a millionaire's income or to sell the practice.

Option 2 - find some very disreputable clients, get involved in some dodgy finance scheme and cream off a sizeable amount of money. Hope the SRA never catch up with you or make sure you have money stashed somewhere safe whilst you are in the slammer.

## **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 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](http://www.chancerylane.co.uk).

Interested? Call Clare Fagan on 0207 127 4343 or email [clare.fagan@ten-percent.co.uk](mailto:clare.fagan@ten-percent.co.uk).  
[www.tenpercentunlimited.co.uk](http://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](http://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](mailto:anna@tptranscription.co.uk), upload your file using our secure systems at [www.tptranscription.co.uk](http://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.

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](http://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

Jonathan Fagan  
Director

E: [jbfagan@tenpercentgroup.com](mailto: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

Offices also in Brighton, Coventry, Glasgow and Bristol

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](http://www.linkedin.com/in/jbfagan)

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