

## Legal Recruitment News - September 2023

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Good morning and welcome to the September 2023 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, getting into locuming and advice for law firms on improving the chances of sale. All our past newsletters are available on our [Legal Recruitment News website here](#).

## Legal Job Market Report - September 2023

Here is our summary of the current state of the UK legal job market.

### Locum Recruitment - Quiet

August has been a quiet month for locum assignments and the numbers demonstrate this. In August 2022 we registered 60 locum assignments across all fields of law (it was very busy last year with residential conveyancing work and in house commercial roles), but this year we only saw 16 new roles lodged with us. There are a host of possible reasons for the drop - August bad weather so no last minute annual leave cover, locum cover booked earlier, firms prepared for their short term cover requirements this year, the housing market quietening down - but the decline in bookings remains noticeable.

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

### Permanent Recruitment

Permanent roles are still being posted with us - and the lack of available candidates remains one of the key reasons partners of smaller law firms in their late 60s get in touch to talk about selling their firms. We are seeing an increasing number of professional locums indicate that they are happy to consider permanent roles due to market conditions, but as ever there is a reluctance to recruit anyone with extensive locum work on their CV. In house counsel roles are still proving difficult to get across the line - and this again is a good test of the market - how long the various departments within a company prevaricate for when considering a new potential hire!

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

## New Candidate Registrations

Candidate registrations are a very good indicator for market conditions. As indicated in the last few newsletters, increasing numbers of candidates register with us when the market is going down, and drop when the market is on the up. Numbers remain up, but only slightly. New locums have increased in number (we have noticed a large number of locums registering in the first week of September).

## Law Firms for Sale - Busy

The law firm merger, sale and acquisition market remains busy.

Law firm sales remain busy, with plenty of enquiries, meetings, offers, counteroffers and new firms enquiring about selling or merging. We are in a busy cycle of work at the moment that usually remains until mid-November. Renewing PII tends to focus minds of law firm owners thinking of a sale, merger or disposal as the premiums seem to continue to rise for most firms, particularly with exposure to conveyancing.

We have recently launched an enhanced buyer service, which enables buyers to consult with us at the outset, obtain verified buyer status, a featured listing on our buyer databases, early access to new listings and access to our content online. We also assist with referrals to external experts, for example helpful PII advisers. [For details please click here](#). NB: all our articles from these newsletters can still be read on the [Legal Recruitment News](#) website.

Full details of firms currently for sale on our [website](#) - list updated daily. For valuations, exit planning or a confidential discussion about a potential sale or acquisition generally please ring 01824 780937 and speak to Jonathan Fagan or email [jf@jonathanfagan.co.uk](mailto:jf@jonathanfagan.co.uk)

## Ten Percent Group statistics for August 2023 (August 2022 in brackets)

New locum roles added - 16 (60)

New permanent roles added - 20 (37)

New candidates added - 39 (37)

## KPMG & REC Report on Jobs UK - September 2023

Steepest drop in permanent placements for over three years

Temp billings decline for first time since July 2020

Pay pressures remain sharp, despite upturn in candidate supply

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

"The August summer break has seen little change in the ongoing tight labour market conditions. If you're looking for a new role – the market remains in your favour, as starting pay continues to be driven up by inflationary pressures and a high demand for candidates with specific skills across many sectors. For recruiters, the picture is still complex. Despite an increasing pool of candidates this month, the economic outlook is keeping businesses cautious. Many employers aren't ready to commit to permanent roles, and those who are indicate they cannot find candidates with the right skills, causing these placements to fall at a rapid pace during August – the sharpest for three years. Temporary billings slipped for the first time since July 2020, as squeezed budgets mean there's little room to bring on short-term staff."

### Commentary from Neil Carberry REC CEO

"August is always a slower month for new permanent roles, but this has been exacerbated in 2023

by the lack of confidence to start the new hiring we saw among firms in the Spring. As inflation begins to drop, it is likely that firms will return to the market later in the year – employer surveys suggest confidence may be returning. But for now, the labour market has more slack than it has since the heights of the first lockdown. Firms continue to use temps to fill any short-run needs, with the small drop in August representing little change from the past few months.

Recruiters routinely describe this sober overall picture as harder, but not necessarily bad.

Vacancies are still in a strong position. There are huge variations between sectors, too. Hospitality, Accounting, Logistics, Manufacturing, Engineering and Healthcare continue to grow strongly for both permanent and temporary roles, meaning employers are still experiencing shortages. Demand for permanent healthcare staff has now risen for 37 months, for instance. With demand weakening, we see the drivers for rising pay being more to do with companies' pay settlements for existing staff, rather than market demand. Those finding new jobs are benefitting from rises that many firms put in place for their teams earlier in the year. That said, data shows pay pressures remain sharp for permanent workers in some sectors driven by ongoing shortages."



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

### September 2023 Locum Hourly Rates - Solicitors and Legal Executives

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

Civil Litigation – £30-£40 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 - £30-£45 per hour  
Commercial Property – £40-£55 per hour  
Employment Solicitors – £45-55 per hour  
Family Solicitors (Legal Aid) – £30-£35 per hour  
Family Solicitors (Private) - £35-£50 per hour  
Family (Child Care LA) - £35-£45 per hour  
Immigration Lawyers - £30-£35 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) - £60-£75 per hour  
Insolvency - £45-£55 per hour  
IP - £55-80 per hour  
Personal Injury and Clinical Negligence – 3+ years PQE – £35-£50 per hour  
Professional Negligence - £45-£55 per hour  
Property Litigation - £40-£50 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.

**Improving the value of your law firm - 10 quick tips**

Here are a few tips for making sure you have everything sorted out in your firm prior to considering a sale or disposal. By everything sorted out we mean the following:

### **Accounts in Order**

All your accounts in order and fully explanatory, without anything missing. Make sure you have prepared copies of accounts that you are able to give any potential purchasers, and do not rely on those submitted to Companies House as very often they contain very little information that a buyer will require.

### **PII Proposal Form Available**

Make sure you have a copy of your professional indemnity insurance (PII) proposal in pdf format available for a buyer to see. PII proposal forms are considered to contain most information that buyers need and are viewed as being quite accurate.

### **Run Off Cover**

Check the cost of run-off if needed - usually anything from 2.5 to 3.5 times your last premium. You should be able to find this in your PII contract - for a whole range of reasons try to avoid communicating with your broker.

### **Notify Owners (Only)**

Ensure you have the consent of anyone who has an interest in your business, whether this is as a shareholder, equity partner or partner, and speak to senior management (if you feel comfortable) at some point to put them on notice. Only do the latter if you have a particularly close relationship with them, otherwise you could find they run to the hills! Sometimes senior staff will entertain the thought of a management buyout, particularly if they can see the success you have enjoyed with the business. Worth considering an NDA fairly early on.

### **Extract Yourself**

Try to make sure you are at arm's length from the company wherever possible. Much easier said than done, but if you can recruit people to do the work you were doing on a daily basis this will help your chances of a sale considerably, because buyers like to see a freestanding unit that runs itself and not something that is dependent on the goodwill of the owner. Extremely hard to do when you are running a small company.

### **Make sure your internet presence is spotless**

If you have any negative reviews, deal with them (obviously not by sending round the heavies but with carefully measured responses to offer to make contact, explain your company's actions and suggest a resolution), make sure your website is up to date and contains useful and interesting information about your business and the fields of law you assist with. If you have not got a social media presence, think about getting one.

### **LinkedIn**

Get a Linked In account for your company if you haven't already got one. It is very easy to do, you simply need to register your company with Linked In and create a page, so that anybody searching for your company can find you on Linked In. Make sure you have a LinkedIn profile as well.

### **Companies House**

Ensure that the information at Companies House is fully accurate and reflects your company's position. Try to deal with anything outstanding that is not lodged with Companies House. So many

times when we come to look at a sale of a company and go on to Companies House we discover there is information missing that could easily be added, and also easily adds questions to the potential buyers' mind as to whether or not there are issues with the company they are seeking to purchase.

### **User Manuals**

This might not make a lot of sense, but if you have written procedures for everything in your office it is very easy for a buyer to come in, take over management of the procedures and see exactly what is done, how and when. It is important to have these in place when you are seeking a sale of your law firm so that anyone with the requisite experience could walk into your business, take over your files and staff and make the business operate smoothly and effectively.

### **Get a Valuation**

Consider ordering a market valuation of your business together with a deal structure report. Calling up a broker and asking them to guess on a price or give a value based on a gut feeling will not suffice, neither will asking your accountant to perform a calculation. Valuations take time and effort to prepare and be useful, and it is worth obtaining one in order to get an idea of the likely value from the start of the process.

## **I'm a specialist corporate finance lawyer - Can I do locum work?**

Yes, is the short answer but there is slightly more to it than that.

Firstly, for a corporate finance lawyer very often the options for locum work tend to be more consultancy or ad hoc work rather than specific annual leave cover, sick leave cover or maternity cover. We find that a lot of companies and firms simply don't recruit locums for that type of cover for these types of work and instead just look to handle the work internally with their current capacity rather than seeking outside assistance.

One of the key issues for a specialist such as a corporate finance, shipping or aviation lawyer is that in order to do ad hoc or consultancy work in most scenarios you're going to need to be more generalist than you currently are.

### **Prepare Two CVs**

For this reason we normally recommend that specialist lawyers in the corporate and commercial sphere look to have two CVs; the first of these will be a specialist CV for their particular niche area and the second will be a generalist CV in order to pick up ad hoc or consultancy work. This is because quite a lot of the ad hoc and consultancy work tends to be more broader based, and quite often both firms and in-house departments are looking for corporate and commercial lawyers with exposure in a wide area of work. This is particularly so in smaller niche practices and also in in-house departments.

### **In House Legal**

In-house legal departments are very often after somebody who is able to assist with just about everything coming through the door in some shape or form, and they like lawyers who have had exposure to lots of different sectors and also to different types of work. It is not unusual for an in-house department to ask for a corporate solicitor to deal specifically with transactional work, but then to mention casually whilst placing the assignment with us that they wouldn't mind someone

able to handle commercial contracts, employment and any disputes that might arise. This is fairly commonplace, and even though the vast majority of the work would be corporate transactional stuff, they still like the idea of having someone in-house able to assist with other bits as well.

### Smaller Niche Firms

Smaller niche commercial firms will often have very specific requirements when it comes to recruitment and seek solicitors who can assist with one particular issue. So for example, a recent assignment has been for a commercial property solicitor able to help with telecoms work and in particular easements relating specifically to telecoms companies. This of course narrows the field quite dramatically!

### Sector Exposure

Another issue is sector exposure. Quite a lot of locum work particularly in house will actively seek a locum solicitor who has specific experience in one industry or sector. So for example, a few weeks ago we were contacted by a company looking for a solicitor with a background working with construction firms of a particular size, in specific locations and with experience of dealing with government procurement. Obviously if you are coming from another sector completely this type of vacancy is not going to be for you, but similarly if you have a broad CV and perhaps you may have done a bit of this work some years ago then it is important that this CV is used in order to access the types of roles such as these.

### Banking Sector Lawyers

In recent years we have had a lot of CVs from lawyers who have worked in-house for various banks and financial institutions. It can be difficult for these lawyers to start themselves off on a locum journey simply because it seems to be very hard to identify specific types of work that a banking or finance lawyer has done that is relevant to the rest of the world! This is a direct quote from feedback from a Senior Legal Counsel recruiting for a recent in-house locum vacancy, who was incredulous at the number of former banking lawyers who were interested.

Banking lawyers have been successful in securing ongoing consultancy work where they've been able to obtain a couple of more generalist corporate commercial consultancy roles and then tailored their CV accordingly, trying to minimise their background working for a bank.

### Summary

If you have had a long and prosperous career and are now looking to wind down, so take up locuming as a part time or short-term option then just bear in mind this is not the easiest type of work to secure when you're coming from a particular field of law. Prepare two CVs and use them where appropriate.

## **paulsartori** Charity Focus - Paul Sartori Hospice at Home - £500 donation

HOSPICE AT HOME

The Ten Percent Foundation recently donated £500 to the Paul Sartori Foundation, a South West Wales charity, who had applied to our charitable trust for funding. They had identified that we are keen to support stroke and Parkinson's charities, hence the reference below.

The Paul Sartori Foundation was established over 40 years ago "to provide sustainable services that promote good end of life care in Pembrokeshire". The local charity is based in a rural community, with pockets of deprivation and low-income families (Pembrokeshire population

c125,000). It was founded in memory of its namesake, Father Paul Sartori, a Haverfordwest-based Parish Priest, who identified a need for hospice care in Pembrokeshire. Shortly after recognising the need, he unfortunately became ill himself and died from cancer at the age of 39. His inspiration moved a group of friends and in his memory the charity was formed. Initially home care was delivered by a team of 6 carers. The organisation has gone from strength to strength and now provides a range of free services including: Day & Night Hands-on Nursing Care, Equipment Loan, Complementary Therapy, Bereavement & Counselling Service, Physiotherapy, Advance and Future Care Planning and Training/Education.

During the period 1st February 2022 – 31st January 2023, the clinical team supported 12 patients with Parkinson's and 3 patients with Strokes providing them and their families with a mixture of hands-on nursing care, equipment, and other services as needed.

Paul Sartori is the only charity that provides the full range of services in Pembrokeshire to support end of life patients, carers and their families and is known widely in the county in offering people the choice to stay at home during the final stages of a terminal illness.

Sandra Dade, the Charity Manager, said "we..express our sincere gratitude for your kind donation of £500..it is very much appreciated. Because of [donations like yours] we can continue to provide much needed services to the people of Pembrokeshire free of charge, 24 hours a day."

### **What is this all about?**

Ten-Percent and Jonathan Fagan Business Brokers donate 10% of annual net profits to charity via the Ten Percent Foundation, a charitable trust set up by our group of companies, to distribute monies to charities in the UK and Africa. We have been doing this for over 20 years. The Foundation never incurs any administration costs (other than bank charges which are minimal). All monies donated are distributed to charities.

### **Why do we donate?**

We set up our companies over 20 years ago with the aim of being ethical in everything we did. As part of this we decided that a percentage of our profits should always be earmarked for charitable work and set the rate at ten percent. A sudden burst of inspiration meant we called ourselves the Ten Percent Group.

### **Nominations 2023**

We received over 35 charity nominations from academic clients, business clients, transcribers and staff. Decisions have been made to award c£25k to 17 charities and we will be writing about each successful charity over the next year.

We have a strict list of criteria in relation our donating which is available on the Ten Percent Foundation website.

Donations tend to be within the range of £500-£2000 per charity per year, although in the past we have supported charities over a period of 5 years with donations going towards specific ongoing projects.

If you have any questions about the work of the Ten Percent Foundation, please email [jonathan@tptranscription.co.uk](mailto:jonathan@tptranscription.co.uk) or visit our website at <http://www.tenpercentfoundation.org>

## **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 (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](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).

## Country Retreat

St Milburga Chapel in the Shropshire Hills is a cosy 4 person, Grade 2 listed holiday home in open countryside overlooking Titterstone Clee Hill. Renovated in 2022, it is approximately 10 minutes' drive from Ludlow with its highly regarded restaurants, cafes and independent shops. Detached self-catered accommodation with cast iron stove, Wifi, Netflix, electric car charger and off-road parking. Open plan lounge & dining room, kitchen, bathroom with underfloor heating, mezzanine double bedroom and 1 x twin bedroom. The chapel is perfectly located for family holidays, short breaks, golfing holidays, mountain biking and walking holidays. 10% of profits from the chapel lettings are donated to the Ten Percent Foundation.

Website: <https://www.stmilburgachapel.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 12,000 lawyers are registered with us and we have access to a range of external & 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, merge 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) and we all hold the Certificate of Recruitment Practice.

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. We also own and operate Jonathan Fagan Business Brokers Limited, with Tailte Mallon BA and Will Webster MA advising as specialist consultants.

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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