

## Legal Recruitment News - 15th September 2021

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Good morning and welcome to the September 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 - September 15th 2021

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

### Locum Recruitment - Busy

It has perhaps been the strangest summer ever and this is continuing into the autumn. The conveyancing locum market is still incredibly busy, with firms vying for the attention of locum conveyancers who remain in huge demand and can pick and choose their assignments. Hourly rates have not yet rocketed in the same way house prices have, but rates seem to be starting at £35 per hour as opposed to the standard £30 per hour and heading upwards depending on how keen a firm are to get a locum in. There is still great demand for annual leave cover for conveyancing as lawyers take leave they have been building up for some time, and this is the same in other areas of law as well. Other fields not particularly busy and still plenty of locum availability. Locations still playing a key part in determining availability - lawyers still reluctant to travel if they don't have to and remote working roles remain a lot easier to fill.

The property market seems to be booming in some areas of the UK, yet in other areas we have had reports of firms finding their work has dropped off. For example South Wales seems to be very busy still (reports of people still buying houses at more than their asking price), but North West England seems to have quietened down a bit.

Ad hoc assistance is becoming increasingly common in private practice and in house legal departments, with consultants taking on 3-5 different firms and handling work in particular fields of law as it comes in. This can be very cost effective for the firms and also liberating for consultants - who can work extremely flexible hours rather than 9-5.

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

### **Permanent Recruitment - Busy**

For the same period last year (July-August 2020) the number of new candidates registering with us has halved. There is a clear trend now that follows recruitment patterns being reported nationally - there is an increasing shortage of candidates in all areas of law and at all levels of PQE. We have large numbers of new vacancies being added, but they actually outnumber the new candidates.. Most placements are coming from lawyers who have been registered with us for many years and receive our updates. There are very few fresh job applications at this point in the recruitment cycle.

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

### **Law Firms for Sale - Busy**

The market has been boiling away this year but deals seem to have dropped off a bit in recent weeks. Not sure if this is a sign of things to come, but most firms listed with us are getting enquiries through at the moment.

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](mailto:jbfagan@ten-percent.co.uk).

## **Ten Percent Legal Recruitment Statistics**

General Statistics for July/August 2021 (bracketed number is for July/August 2020)

New permanent vacancies added: 57 (36)

New locum vacancies added: 83 (36)

New candidates registering: 90 (187)

### **10 Most Recent Vacancies**

VAC-20936 In House Lawyer West London

VAC-20935 Legal Secretary in Windsor

VAC-20933 Conveyancing in Kent

VAC-20932 Civil Litigation Ad Hoc Consultant

VAC-20931 Part-time Wills & Probate in Bath

VAC-20930 Wills and Probate Locum in Berkshire

VAC-20929 Residential Conveyancing Locum Birmingham

VAC-20927 Criminal Solicitor Locum - some remote working South West London

VAC-20926 Conveyancing in Central London West London

VAC-20924 Wills & Probate Locum in Doncaster - full time for at least 3 months

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

### **10 Most Recent Law Firms for Sale**

100247 Conveyancing & Private Client Firm London

100248 Partnership Buy In London

100249 North West Wales

100250 East Anglia - large law firm

100251 Buckinghamshire - v.small conveyancing firm - fast disposal

100252 Leicester firm

100253 South Hertfordshire law firm

100254 Family law firm Buckinghamshire

100255 Wills & Probate firm East Anglia

Full list at <https://www.jonathanfagan.co.uk/law-accountancy-firms-for-sale/>.

## 10 Most Recent Candidates Registering

CAN-31288 East London Company Commercial Solicitor  
CAN-31284 Leicester Company Commercial Solicitor  
CAN-31279 Birmingham personal injury locum solicitor  
CAN-31278 East London NQ commercial litigation solicitor  
CAN-31273 Liverpool Locum conveyancer covering residential and commercial work.  
CAN-31270 Isle Of Man Remote working commercial contracts and corporate finance solicitor  
CAN-31268 Bristol commercial property solicitor  
CAN-31261 East London Residential and commercial conveyancing solicitor  
CAN-31260 Bolton Commercial Litigation Solicitor

To request candidates for vacancies please complete the form here -<https://www.tenpercent.co.uk/vacancy-registration/>

## REC/KPMG UK Job Market Report

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

### Key Findings

Permanent placement growth hits record high

Unprecedented drop in candidate supply drives sharper increases in pay

Vacancy growth holds close to all-time high

### KPMG Partner Comment:

"Candidate shortages continue to plague businesses, who are all recruiting from the same pool of talent and struggling to fill gaps. While record high permanent placements and higher starting salaries mean it remains a job seekers market, recruiters and employers have seen the most severe decline of candidate availability in the survey's history and will be thinking about how to attract and retain new staff. This crisis isn't going away, and the winding down of the furlough scheme at the end of September – while potentially bringing more job hunters to the market - could also add fuel to the labour shortage fire. Many businesses will have changed their business model during the pandemic, and so significant numbers of staff returning from furlough may need reskilling to rejoin the workforce in the same or another sector."



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

### September 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. Recent rates pitched have included £40-£45 per hour.

Commercial Property – £37-£55 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-£47 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.

## Buying a law firm – a unique experience

Buying a solicitors firm is not like purchasing any other business of any kind. Dealing with solicitors is a unique experience and very often involves factors that some buyers simply fail to appreciate.

I should say that I am a non-practising solicitor myself and I can identify very often with the thoughts and responses of sellers of law firms when dealing with buyers.

The most obvious difference with a solicitors firm compared with other businesses is the fact that very often the business of the firm being sold comes via the seller, who will be a solicitor with 30 or 40 years experience who is looking to retire and get some value out of his or her business. The value of the business often is the name, the location, the current client base and any ongoing recurring fees that are coming into the firm. The latter is of course quite rare for solicitors firms, because most legal work is ad hoc and not ongoing, so clients will return but they may return after 20 years and not always show as being repeat business.

The one thing that buyers of law firms repeatedly fail to take into consideration is the pride and reputation of the seller and the two examples below will give you an idea as to why this is so important and partly explain why law firms do not sell for a particular value. Deals are usually concluded that are satisfactory to both the buyer and the seller.

### Getting a Bargain

A small law firm recently went up for sale. It has two partners, turning over a minuscule amount of money (less than £50,000), and the two partners had decided to sell the practice or at least dispose of the practice and not bother renewing their PII premium because of the high cost being anticipated. One of the partners was happy to carry on for a bit, but the other one wanted to get out immediately.

We had a lot of enquiries about this firm even though the professional indemnity insurance recently expired and the firm were in their grace period. Buyers were aware that they were up against the clock in relation to this in order to keep the practice going, but we did not actually manage to achieve a sale of this business. Quite a few of the potential buyers got a little bit caught up with the issue of value and how they were going to make an offer and value the practice in order to make that offer. Quite a lot of them saw that the sellers were going to have to pay runoff cover in order to close it down, and were using that as leverage to not pay anything for the business and to simply take it over, whereas the sellers wanted a little bit of premium in order to do this.

Matters concluded with the sellers simply deciding they would pay the runoff cover, not bother carrying on with further negotiations with the potential buyers we had lined up for them, and simply

closed the practice down and moved on.

The issue here that differentiates law firms from other types of businesses for sale is that the buyers thought they were negotiating for a particular value of a law firm and making offers on that basis. This is a very good approach to have when purchasing a business – valuing it, conducting due diligence and making an offer based on facts that present themselves.

Unfortunately in most law firm sales this simply is not the way the sales are achieved. Sales are achieved when the buyer makes an offer that gets past every obstacle presented to it, In this case the sellers has simply decided they couldn't be done dealing with buyers who were trying to negotiate figures of around £10,000, and instead they would rather pay the runoff cover and exit the whole thing without having to continue with further negotiations. The buyers had completely failed to get to a point where they had attracted the seller with sufficient interest in order for them to bother making the sale.

### Trusting the Buyer

Another reason solicitors are a bit different to other buyers. They tend not to want to sell to anyone. Ideal buyers tend to be other firms with a well established reputation. The sellers want to know who the buyer is; they want trust in the buyer that they're going to continue with their work, and not destroy something that has been built up or to exploit their staff. Furthermore the firm will have their name all over it and is likely to remain there for some years to come. If the new owners then get arrested for being a dodgy dealer it looks bad still on the seller..

An institutional buyer of law firms who regularly gets in touch about a lot of new listings will often struggle to actually persuade solicitors firm to talk to them because there is a complete lack of trust as to what the institutional buyer's intentions are. Sellers will ask questions from the outset about the intentions of the institutional buyer in relation to getting rid of their staff, changing things about and simply using their client database to push lots of aggressive sales of different services.

This particular buyer always seems surprised when the solicitors firms turn them down and does not wish to enter into negotiations. We are never surprised because we know the mindset of the seller and the fact that they simply don't trust the intentions of the buyer. Developing trust between the parties, buying and selling a solicitors firm is of immense importance. Sellers want to see exactly who the buyer is, what they have in mind, they want to make sure the buyer is in a stable position and able to actually go ahead with the purchase before they agree to release details, and they also want to have trust that their negotiations are going to be in good faith.

These two factors really make solicitors firms stand out from other businesses when it comes to sales. Anyone thinking of buying a practice needs to be aware that a) the seller needs to retain their pride and that the price you pay may not be the price you think the practice should be valued at, and b) the seller will want to be able to trust the buyer from the outset.

In our experience deals occur when the parties get on with each other, serious money is discussed right from the outset, daft questions aren't asked that simply act to wind up either party and the seller is actually serious about selling...

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 49 – Give an example of a project or task that you felt compelled to complete on your own. What stopped you from delegating?**

### **Advice**

This question gives you the chance to present a personal achievement and at the same time explain your ability to delegate tasks to other members of your team. Both of these will present you in a very positive light.

Try to think of a project where your own personal skills have meant that it was best for you to undertake a task and not be other members of your team. Make sure that you emphasise your ability to delegate and to use a positive to explain why you did not delegate that particular task rather than a negative, i.e. you did not think your team were good enough to do the task.

### **Examples of Answers**

"I have a particular management style that means most tasks, wherever possible, get delegated to the other members of my team. However, if I feel that my skills and abilities are best used dealing with a project or task I will undertake the work myself. A particular example of this relates to a project we worked on for a large building firm. They had a particular issue with stock levels falling and suspected that a supplier was removing items from their yard without their consent."

"As my background is in forensic accounting, whereas other members of my team are stronger in other fields, I took this task on myself as this was an important client with a large account who clearly were concerned about the falling stock levels. We successfully resolved the issue in a very short space of time and I felt on this occasion my decision not to delegate this work was justified as we retained the client and saved them considerable amounts of money."

## **Locums - When pitching for work what relevance does the client's rates have on my rates?**

We have recently had an enquiry from one of our locums who has been very insistent that he ought to have the right to know what our client is charging their clients in order for him to pitch his hourly rate at a significant proportion of this so that he benefits from the hourly rate that the client has agreed with their clients.

### **Should you be thinking about the rates a client is charging their client when setting your own hourly rate if you are working as a locum or a contractor?**

The answer to this is no for the following reasons:

#### **You cannot base an hourly rate on the hourly rate being charged by a client.**

This is a fundamental rule of locuming. It is absolutely none of your concern what deal a firm has reached with its own clients before they have looked to sub-contract any of the work to you. Why would it be? One of the reasons the firm exists and has a requirement for you to assist them as a sub-contractor is because they have managed to obtain the client, and whatever price they're charging that client is immaterial because they still need assistance from you.

#### **Your hourly rate does not impact on the hourly rate being charged by the**

## **client.**

Take the example of a conveyancing firm. They have agreed a price with their client of £800 for the sale of a property, and £900 for the purchase of a property. Total cost £1700 plus VAT. One of their fee earners who was working on this goes off on sick leave unexpectedly and the firm need a locum to come in and cover the work. The firm may have 12 matters to deal with during the three weeks that their fee earner is off sick, but similarly they may just have the one. The locum is likely to cost them at least £1000 per week plus agency fees, and if they just had the one case then by the end of the three weeks that firm will have lost £1300. Similarly if the practice had 25 cases that the locum was dealing with over that time and the locum completed them from start to finish, then the firm would be in profit at the end of the week. However the requirement for a locum remains the same – the firm still need a locum regardless of whether they have one case or 25 cases, and the cost of the locum will remain the same regardless of the number of files.

## **Locums get paid to cover work or to work on a consultancy arrangement, and clients take the risk that there might not be any work coming in.**

This is mostly true, although it does not apply as much to ad hoc arrangements with consultants, but if a client has four cases outstanding in their litigation department and needs the assistance of a locum, then if they make £25,000 on those cases and the locum has done 30 hours worth of work at £50 an hour, then the firm make a profit. However if three of their clients go bust and don't pay them and you as a consultant still do the work, then you get paid and the firm make a loss. The two never equate and firms do not tend to be in a position at the start of an arrangement to know how much money they're going to make on a particular project.

## **The client has managed to get the business into their firm.**

You as a locum or consultant are simply going into a firm in order to provide legal services on a specific matter. You have no idea how many years that firm have had to woo that client in order to get them to give them the work. You don't know what marketing costs they've spent, how many times they've lost to the client at golf, how many times they've done work for the client and lost money simply to attract them on a bigger case, what efforts have gone into recruiting that client in order to get them into the practice. Some consultants seem to think that this is a very simple matter and that they should be getting a high percentage of any money that a client gets, but I very much doubt any of them have ever been in business themselves and seen how hard it is to attract and retain clients over a period of time. If they had they would never even ask the question as to whether or not they should be getting more money...

## **Firms have overheads**

Locums and consultants tend to have a few overheads, including providing computers, their own office space at home if remote working, and sometimes access to legal sources online, but they do not have the overheads of a solicitors firm, which include staffing, marketing, premises, residency costs, insurance (huge amounts of money), advertising, expense accounts and paying investors a dividend.

## **Billable Hours**

If a firm are making £300 an hour on a client and they are paying out £50 an hour for the locum to cover the work, then unless the locum is specifically just working on the billable hours that are being put through to the client, the two figures never actually stack up because the client only pays the billable hours, whereas the locum or consultant gets paid for actual work undertaken. This will include non-billable hours and other bits of work as well, that the firm cannot recover from their client (assuming their client pays). The other element of the £300 an hour that the client of the solicitors

firm is paying will go on the other costs of the firm, as well as providing a profit and living for the owner of the practice. This isn't a hard concept to grasp, but we do have a conversation every now and then with consultants, some of whom have been around for a very long time, but who are absolutely convinced that if a client is being charged £300 they ought to receive £150 of it because the firm aren't doing the work and they are.

## Summary

In summary, you should be aware that when you're doing locuming or consultancy work your hourly rate is the hourly rate that you want to charge to firms and businesses in order to generate an income or profit for yourself, and that you should never ever look at what anyone else is getting out of the deal. Over the years I've regularly fired accountants who have worked for our business when they have attempted to put their prices up when our turnover has gone up. This approach has infuriated me numerous times because I simply fail to see the correlation between the two. I work hard in the year and so do my colleagues and if we generate more turnover we want to see the benefit of it, not hand it over to our accountant!

The same applies with locums and consultants. Just because someone else is making lots of money out of something doesn't mean that you have to increase your prices to benefit from it. It generates lots of bad feeling towards you and will severely hamper your chances of getting future work...

## 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/>

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](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 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](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 £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

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