

Legal Recruitment News - December 2022

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Good afternoon and welcome to the December 2022 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, our charity donation and more.

Legal Job Market Report - December 2022

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

Locum Recruitment - Quiet

As we have gone through December I am glad to say that our locum department is enjoying a bit of a quiet period after 18 months of non-stop work! Although as I type this we have taken new two assignments, so perhaps the lull is ending. Conveyancing work has now dropped off - a recent remote working role has attracted 20+ enquiries, which is a complete change and possibly a sign of the quiet property market to come in the New Year.

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

Permanent Recruitment - Quiet

Permanent roles have dropped off in December, although it remained busy in November. The number of new solicitors registering with us has declined from 42 last month to 24 this month. It is quite normal to see less registrations in December, but not so dramatic a reduction. We suspect a lot of candidates are staying firmly put whilst they wait for more stability in the market.

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

Law Firms for Sale - Quiet

As we approach the end of the year there are still enquiries, but the number of active buyers has dropped. It will again pick up in the new year as ever. There are a number of new law firm listings about to go live - keep an eye on our website listings.

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

Ten Percent Group statistics for November 2022 (October 2022 in brackets)

New contract roles added - 33 (16)

New permanent roles added - 22 (22)

New candidates added - 24 (42)

KPMG & REC Report on Jobs UK November 2022

Summary

Permanent placements fall, temp billings expand modestly

Softest increase in vacancies for 21 months

Pay pressures ease slightly amid softer drop in staff supply

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

"Of particular note this month is the softer rise in permanent starters' salaries, with the rate of pay inflation easing to a 19-month low in November. This reflects the combined effects of employers reining in recruitment, candidate availability continuing to decline, and workers staying put for job security. So despite the cost of living pressures that households are enduring and the industrial relations impasse within many sectors, wage growth may well be trending down in the months ahead."

Commentary from Neil Carberry, REC CEO

"This month's data emphasises that while employers are moderately more cautious in the face of economic uncertainty, this is not yet a major slowdown in hiring. While permanent recruitment activity has dropped from the very high levels of earlier in the year, the pace of that drop has tempered this month. In contrast, temporary hiring has accelerated again in the run-up to Christmas. There are clearly some seasonal factors at work here, with retail and healthcare recruitment leading the way. But there may also be some switching to temporary going on, as firms maintain flexibility ahead of next year. As the economic outlook weakens, we can expect to see falls from historic highs across our measures, but it is notable that pay and vacancies are still growing, although at a much lower rate. A flatter period in the labour market is inevitable in this current economic climate, but demand is being supported by some major underlying factors, including labour shortages and technological change."



Hourly Rates of Pay for Locum Solicitors and Legal Executives

December 2022 Locum Hourly Rates - Solicitors and Legal Executives

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

Child Care - £35-£45 per hour.

Civil Litigation – £32-£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 - £30-£40 per hour (NB: rates are falling)

Commercial Property – £35-£50 per hour
Employment Solicitors – £30-£45 per hour.
Family Solicitors – £32-£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) - £60-£75 per hour
Insolvency - £45-£55 per hour.
IP - £55-80 per hour
Personal Injury and Clinical Negligence – 3+ years PQE – £30-£45 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.

I'm at a crossroads in my career, I'm 10 years qualified, and I'm fed up in my job. What should I do?

This was a question that came into our business earlier this week from a solicitor in a corporate commercial field of law, looking at their life, wondering if this was it or whether there was something else missing.

Our advice is to usually look at a number of different factors when thinking about this, and to ask yourself the following questions:

Is it my job or is it the work I am doing?

This might seem a strange question, but you might find when you start to think it through, that the crossroads is nothing to do with you deciding that your current trajectory is not the right one, but rather it is the job you are doing, rather than the work you want to do.

Just to explain that a bit further. You might be a corporate commercial solicitor working in-house for a big company, with a six-figure salary and good working conditions. But, similarly you may be completely bored by this and the constraints of the daily work. The job you want to do is one that has interested and driven you through your career, but the work you are doing is not where you want to be.

In these circumstances, you are probably not at a crossroads in your career, but more simply in the wrong job, and you may want to have a think about looking around for alternatives.

You like your job and the type of work you do, but do you like your colleagues?

A lot of decisions in careers do not actually relate to ourselves, but rather to the people around us. If you are a successful solicitor, earning a good salary, undertaking work that you enjoy, but have the boss from hell, colleagues who hate your guts, and support staff who spend their whole time trying to undermine you, your existence at work is not going to be pleasant! A good number of the queries we get in where people say they have reached a crossroads and need to think about their future, do not relate to their work or job at all, but solely relate to the people they are working with and for.

This is an important distinction to make, because you can make decisions about changing careers or lifechanging moves without actually working out exactly what it is that's causing you to think in

the way you are doing. If it is the case that the colleagues you work with are causing you great difficulties, sleepless nights and huge amounts of stress, then you almost certainly need to be looking to change job, not career. This is assuming you enjoy your work and your job, but simply don't like your colleagues. It is very important to think this through in your mind before making lifechanging decisions, as there are always consequences and you do not want to get the wrong consequences from making the wrong decision.

Let's face it, everybody does not like everyone else, and there are always conflicts between individuals in a workplace. It is definitely never better to try and stick them out if there is a group of people at work who you simply do not like, don't want to get on with, because it will affect your mental health, and inevitably your physical health in the longer term.

Is it the whole legal thing, and you need to change career?

This is rarely the case, but so many people seem to leave the profession for the wrong reasons, and then come back again within a few years because they realise this having made the mistake. You really need to think about the questions above before changing career, because it's such a big decision to make, and you need to get it right.

Changing career is never as easy as just switching from one job to another, because as soon as you look to move into a different field, your earning potential drops very significantly, unless you strike it lucky and go into a career that actually pays more than law does. There are also family considerations, including the almost certainty in needing to retrain, and spending the time to do this. For example, a solicitor thinking about becoming a teacher will probably need to go and get a teaching qualification before they are allowed anywhere near a classroom. They will also need to be aware of the financial ramifications of dropping from a £75,000 salary down to a £30,000 salary, and make sure that their family are with them in the decision making.

Is it just a temporary state of mind?

Quite a lot of people get to their late 30s and early 40s and suddenly start to ask themselves whether this is it. Is there nothing else in life other than the drudgery and monotony of a 9 to 5 job, doing household chores, looking after the children, and going on holiday for a few weeks a year?

The simple answer is, yes of course there are always other options, and you have made thousands if not hundreds of thousands of decisions to get to where you are now, and it does not take that many decisions to change your options and to do something completely different, if only you have the courage to do this.

If you do not enjoy what you are doing now, you can change and you are not stuck in a role forever. The people who do not make decisions to change things and find themselves stuck in roles forever, are those who have not had the courage in their convictions, and being able to make a decision to change and move on. If this is how you are feeling, it is important to recognise that you are not stuck, your life is probably a heck of a lot better than you think it is, and you have probably achieved amazing things in your career to date, even if you do not think you have. However, until you get to your 70s or 80s, the world does remain your oyster, and you can change things if you want to. Change is something that the vast majority of the human race detest, but it is something that is inevitable in all of us at some point in our lives, regardless of whether we like it or not.

Summary

If you get to your late 30s/early 40s and think you are at a crossroads, and are finding your career and life not where you want it to be, you need to do a bit of work on yourself and not expect others to do it for you. We decide the path through life ourselves and our destiny, not those around us, and

if you want to change something, only you can do this. You just need to recognise what the change needs to be, and do it for the right reasons...

Law Firm Sales - is it a good idea to approach local competitors to sell our law firm to?

One of the great myths in selling a business, which applies across all sectors, is that the best person to buy your business from you is one of your known, local competitors. After all, they know your business and its reputation. What could be a better fit than somebody five doors up the road simply taking over your practice, paying you a premium, and you walking away knowing everything is the same as it was before?

Wishful thinking

Unfortunately, this is very often unachievable. There is a rule of thumb that if a local firm or a competitor wanted to buy your company they would approach you directly to discuss. If they don't contact you directly to discuss a purchase of your business, then it is highly unlikely firstly they are interested, or secondly they would ever have any intention of paying you any money for your business.

This may seem a bit of a generalist comment, but it just applies so often that it is very predictable as to what will happen if you approach any of your local competitors who have not approached you or who have spoken to your business broker about your business.

Cheap recruitment

Firstly, if you approach your competitor, they will immediately know that it is highly possible that there are going to be a number of staff available for employment very shortly, or at least there may well be a lot of staff who are unsettled by your efforts to sell your business.

Staff find out

Which leads me on to the second point, which is that if you approach your local rivals to discuss a merger or sale, then it is highly likely your staff are going to find out you are considering a sale. This is one of the worst things that can happen when it comes to a business sale, because employees do not like being unsettled. Finding out that you are planning to sell the business to someone they don't know will immediately unsettle them, and an unsettled employee will start to look around at other options to get settled again.

It can jog people into action to make a move they may have thought about some time before, or similarly it may make them think about a move they had not actually considered before.

Useful market intelligence

Thirdly, when you make an approach to the firm, they may spend some time expressing an interest, get all your financials off you, consider your staff list and salary levels, look at your client base, and then come back and tell you that actually your business isn't worth anything and they're not interested, or similarly they'll come back and say that yes they are interested, but your business isn't worth anything so they're not going to pay you any money.

In worst case scenarios, we have come across deals where the local rival has in fact required the seller or retiring owner to pay money towards the business to keep it going, rather than the person taking over the business paying any money for it.

Clients like local

When we have these types of difficult conversations with our clients, who tend to be extremely keen on the notion of selling to a local firm, they tend to point to examples of other businesses they know of who have managed to achieve a sale or transfer to a local competitor, and use them to say yes but what about Bloggs up the road, who managed to sell to Jones – how come they managed it, and why do you think it is such a bad idea, if it worked for them?

Other people do it - why can't we?

You don't know the circumstances of the other transfer or sale. It is highly likely that one of the businesses had or was about to experience financial or structural difficulties, and was in dire need of disposal quickly, which meant the best option for them was to find anybody prepared to take over the business, and in which case the deal they got wasn't a deal at all, but more of a fire sale or rescue package.

There are very few actual deals going through with local firms where there is any value in the transaction. I would welcome anybody telling me about deals they have had with local rivals, where a payment has been made for the sale of one of the businesses to the other, because my experience as a broker over time in our sectors is that nobody who sells or merges with a local rival gets paid anything, and the deal is likely to be more of a "doing you a favour".

In their shoes

You need to view the situation from their perspective and think why someone would want to purchase your business. A local competitor does not need to purchase your business if they're interested in taking over your clients. They can simply target your clients and take them anyway, without paying you any money for the privilege. Similarly, they can target your staff anyway, without paying you any money. If you give them all the information about your firm, which includes who your clients are, who your staff are, how much you pay them, and every aspect of the structure and formation and operation of your business, you are making their life considerably easier if that is the route they are planning to take.

Summary

So, think very carefully indeed about making approaches to local competitors because you think it is a good idea. I can write this article, and I could probably write it a hundred times, and I'll still be having the conversation with clients in years to come, where I say I don't think it's a particularly good idea to approach your local competitors, and the firm will ask me to make the approach anyway. I will know what's coming, which is that the local firms will waste my time completely, get as much information as they can out of the business, and then politely decline the opportunity.

Making an approach to competitors to offer your firm for sale rarely achieves the outcome you expect.

Charity Focus - Rights of Women - donation £750

The trustees of the Ten Percent Foundation decided to donate £750 to the Rights of Women charity based in London.

What does the charity do?

Rights of Women was formed in 1975 to assist with achieving



legal and financial independence for women. A group of women legal workers founded the organisation to help women find their way around the laws that affected them.

"We are a women's charity working in a number of ways to help women through the law. Our vital services aim to provide women with the legal advice and information they need to understand and use the law and their legal rights. We also work to improve the law for women and increase women's access to justice."

Service user quote: "You have solved so much of my anxiety. Women like me are so lost without people like you... when you are the victim there is not much support... is a lonely time so is really valuable to have someone."

How will the donation help?

Estelle du Boulay, the director of Rights of Women, said: "The donation will be spent on operating our helplines, specifically supporting women survivors of domestic abuse and/or sexual violence who are in urgent need to access our free specialist legal advice. On behalf of our small team at Rights of Women, thank you so much for helping women access justice and safety through the law."

Further information

For further details about the charity please visit their website here: www.rightsofwomen.org.uk

Locums - get paid promptly, or else

When economic circumstances change and markets start to show signs of uncertainty, unease and stunted growth moving forwards, it is really important that locums make a point of being paid on time by the firms they are providing assistance to. This advice also applies to consultants in the same position.

A small minority of solicitors' firms have a predilection of not paying bills on time and if at all possible getting out of paying anybody, ever. We know this because we have been working with and within the profession for over 20 years. Other businesses we have in other sectors rarely see any need for us to issue letters before action, copious statements, reminders, and eventually (and reluctantly) court proceedings. However, our work with solicitors' firms can at times end up with all of the above.

Locums take note

This is why when times get hard, it is incredibly important for locums to insist on immediate payment. There are a very small minority of firms out there using locums because they know there is a high chance they can get away without actually paying them at all as they head towards administration, and you don't know, and neither do we, which firms have future plans to go down that route, cancel all their debts to suppliers, and walk away with just their files to move on to pastures new without any overheads from before.

Prompt invoices

Our advice to locums who are undertaking assignments is to make sure at the end of each week you are paid within three working days of issuing your invoice. Firstly, make sure you actually issue your invoice on time, and do not leave it for weeks or months on end. Our anecdotal evidence is that if you do this, some firms will immediately take the opportunity to question your bills and avoid

paying you the full amount. If you submit a weekly bill, you can instantly see whether or not they are going to pay, and if there is an issue you only lose one week's pay at the absolute maximum.

Secondly, once you have issued your bill properly, make sure it is paid promptly. Do not take any excuse at all under any circumstances for non-payment. The firm who have employed you know exactly what the bill is going to be from the outset, and if they choose not to pay you, then it is highly likely they are going to do it again and again as they will see you as an easy target. So, if you are not paid within three working days, simply stop work for that particular client.

Thirdly, make sure that you take action to recover the money, and when you do threaten action, make sure you go through with it so they know you're serious. If someone is not paying within the allotted time (which for us is 21 days), then we simply issue a letter before action, give them 14 days to pay if they are a limited company or partnership, and then immediately issue proceedings to recover our money, or a statutory demand depending on our preference with that particular client.

Finally, if a client is not paying, stop work. We have had incidences of locums carrying on working after non-payment because they feel sorry for the firm.. Not recommended, although its perfectly natural to want to help.

Help is at hand

We always give all our locums assistance with their issues with firms and if you are having problems getting paid, please do not hesitate to contact us, as we would be delighted to assist where we can with providing templates for letters before action, assistance with completing any necessary court forms, and also negotiating with firms to encourage swift payment where possible.

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 (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.

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 Translation & Typing

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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. 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 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

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