

Legal Recruitment News November 2024

Welcome to the November 2024 edition of Legal Recruitment News. It includes our legal job market report, locum hourly rates, a solicitor salary guide, AI CV & covering letter preparation tools, avoiding high business broker fees and a spotlight on one of our charity donations. You can read the entire content below in an email, or read the newsletter in PDF format at www.legal-recruitment.co.uk

Legal Job Market Report - November 2024

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

Locum Recruitment - Quiet

Locum work has started to drop off as winter is here. Conveyancing rates have remained lower and you can get residential conveyancing locum cover (remotely) from £30 per hour. A quick look at the most recently posted roles shows fields of law include high end probate, property litigation (very hard to source), commercial litigation, conveyancing, wills & probate and commercial property. Locum assignment [updates here](#).

Permanent Recruitment - Busy

Permanent roles have dropped - we think the US election and budget uncertainty have affected the market. We still have a wide range of vacancies coming in for fields of law - wills & probate remains extremely popular and difficult to recruit for in all areas of the UK. Recent vacancies in have been for property litigation (very hard to source), corporate commercial, in house, conveyancing and family. A good proportion of permanent vacancies remain unfilled after 3 months - mainly because of the lack of candidates generally in the market still. Permanent vacancies can be viewed here: <https://www.ten-percent.co.uk/vacancies/>

New Candidate Registrations - 18% Increase

Candidate registrations are a very good indicator for market conditions. Increasing numbers of candidates register with us when the market is going down, and drop when the market is on the up. Numbers are up by c18% for the last month compared with the previous year so slowing down a bit from the 50-100% figures from recent months.

Law Firms for Sale - Very Busy

Very busy. Good time to get listed as the market picks up every year just after Christmas. Still a good flow of buyer enquiries coming into us daily for our firms for sale. Deals are due to be completing over Christmas and the New Year which will reduce our listing levels further. [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 or email jf@jonathanfagan.co.uk. You can also download our free detailed guides on [Buying a Law Firm](#) and [Selling a Law Firm](#) .

Ten Percent Group statistics for October 2024 (2023 figures in brackets)

- New locum roles added - 24 (16)
- New permanent roles added - 25 (30)
- New candidates added - 78 (66)

KPMG & REC Report on Jobs UK - 8th November 2024

This is a monthly report prepared by KPMG following a questionnaire sent to over 400 UK recruitment consultancies, including ourselves.

- Steepest decline in permanent staff placements since March
- Weakest rise in permanent starting pay since early 2021
- Vacancy numbers fall again in October

Commentary from Jon Holt, CEO of KPMG UK

"Uncertainty over the Autumn Budget saw businesses continue to put hiring plans on hold during October leading to the steepest contraction in permanent staff appointments since March. But employers didn't turn to temporary staff to fill gaps, with these appointments also facing their biggest reduction in seven months. While businesses are still willing to pay more for top talent, the growing pool of available candidates means salary inflation was at its weakest since early 2021. With many of the tax rises announced in last week's Budget impacting businesses, the expectation from some chief execs is that this could further dampen hiring as companies grapple with absorbing any extra costs. However, with the Office for Budget Responsibility forecasting a rise in productivity and a Budget that signalled more long-term policy making, businesses may feel that this all brings some degree of certainty."

Commentary from Neil Carberry REC CEO

"These figures are a timely reminder that demand from employers for new staff has weakened since the election – though the overall picture remains resilient by comparison to pre pandemic. There are a few positive signs in this month's data – like more robust performance in London, which is often a bellwether. But things now stand in the balance – firms need to be persuaded to invest, with recent changes to NI thresholds, the minimum wage and prospective changes to employment law all causing concern. Firms will be looking for the Government to

deliver a clear, stable growth plan and detailed regulatory changes that enable firms rather than put them off over the next few months."

Interim Lawyers - Hourly Rates of Pay for Locum Solicitors and Legal Executives November 2024

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

- Civil Litigation – £45-£55 per hour
- Commercial Contract - £35-£75 per hour
- Commercial Litigation – £50-£125 per hour
- Company Commercial – £50-£80 per hour
- Construction (non-contentious) £60-£75, (contentious) £45-£60 per hour
- Conveyancing - £30-£40 per hour
- Commercial Property – £45-£55 per hour
- Employment Solicitors – £50-60 per hour
- Family Solicitors (Legal Aid) – £35 per hour
- Family Solicitors (Private) - £45-£50 per hour
- Family (Child Care LA) - £35-£45 per hour
- Immigration Lawyers - £30-£55 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-£85 per hour
- Insolvency - £50-£55 per hour IP - £55-80 per hour
- Personal Injury and Clinical Negligence – 3+ years PQE - £40-£50 per hour
- Professional Negligence - £45-£55 per hour
- Property Litigation - £45-£60 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.

Ten Percent Legal Salary Guide - November 2024

Each month we publish a list of any salary levels we become aware of from employers in relation to jobs offered and salaries indicated.

These are the salaries we have had indicated by law firms to us for 3 years PQE and upwards. London figures in brackets where relevant.

- Commercial In House Solicitor (General) - £80k - £120k (£85k-140k)
- Commercial Litigation - £45-£65k (£50k-£90k)
- Corporate Commercial - £50k-£150k (£65k-£175k)
- Construction - £65k-£95k
- Commercial Property - £55k-£90k
- Insolvency - £55k-£75k IP - £50k-£90k
- Professional Negligence - £45k-£65k
- Crime - £40-45k
- Civil Litigation - £40k-£60k
- Conveyancing £35k-£55k (£60k)
- Employment Solicitors - £35k-£55k
- Family Solicitors - £35k-£50k
- Immigration Lawyers - £35k-£45k
- Personal Injury and Clinical Negligence £30k-£55k
- Property Litigation - £45k-£60k
- Wills & Probate - £45k-£60k

Support Staff

- Office Manager - £40-60k
- Legal Cashier - £30-35k
- Senior legal accounts professional - £35k-45k
- Secretary - £22-28k
- Paralegal - £22-27k

Candidate Salary Expectations

Candidate salary expectations are very often higher than salaries being paid to existing staff within a law firm with less than a £2 million turnover. We regularly view staff lists when valuing law firms via our business broker service, and the salaries being paid by law firms to existing staff are invariably lower than candidate salary expectations for similar roles. There is also a huge disparity at the moment between expectations for remote working from candidates compared with firms' requirements - hybrid working is becoming the minimum requirement for a significant proportion of candidates. Salary Level Assistance If you would like assistance with salary levels, please contact our specialist permanent recruiter, Peter Gresty FIRP. Email pete.gresty@ten-percent.co.uk

Using AI to Prepare a Legal CV & Covering Letter

Like it or not, but AI is here and its here to stay. As recruiters, we are seeing increasing numbers of CVs and covering letters prepared using AI tools. Some of them are bad, others are just unreadable! However, there are no doubt those we don't recognise as having used AI because the technology has been utilised well and for the right reasons – ie providing an outline, doing the groundwork for answering a question etc. We thought a list of AI tools for CV writing and covering letters may be useful, so here goes! We have tried each one ourselves and included a commentary. Most of the platforms appear to be operated using ChatGPT.

Advantages of using AI for CV Preparation

1. **Efficiency and Time-Saving** Traditional CV writing often requires hours of drafting, editing, and reformatting. AI tools can generate structured CVs within minutes.
2. **ATS Compatibility** Many employers use Applicant Tracking Systems (ATS) to filter CVs based on specific keywords. AI-driven CV builders are designed to optimise content for ATS.
3. **Professional Formatting and Design** AI CV tools offer professional templates tailored to specific industries.
4. **Accessibility** AI-powered tools are user-friendly, making them accessible to those with limited CV-writing experience. Many platforms provide step-by-step guidance, enabling users to create professional documents with minimal effort.

Disadvantages of AI CV Preparation

1. **Lack of Personalisation** AI tools produce CVs that feel generic. There is definitely a US bias to the templates & layout. They rely heavily on data inputted by the user, so are often only as good as the effort put into them.
2. **Errors and Misinterpretation** AI systems make stuff up! On one of the platforms below I entered my details and the AI decided I had worked at Clifford Chance (I haven't). AI is essentially a story teller if it can't get factual info.
3. **Over-Emphasis on Keywords** While ATS optimisation is a strength, excessive focus on keywords can result in a CV that feels robotic or over-engineered.
4. **Cost** Many advanced AI CV tools require a subscription or payment for premium features and looking at the prices and the results I have got from my efforts this morning, you may as well just prepare your own!
5. **Privacy Concerns** - A lot of these platforms are about harvesting information – you are basically handing over lots of data to a company that could be anywhere in the world. In fact, I am starting to regret entering my details into some of the sites..

List of our experiences below.

Teal - CV Preparation & Covering Letters

I set up an account with Teal and used it to generate a CV and covering letter for one of our own vacancies. The CV was essentially a copy and paste job of my LinkedIn profile – it would save a lot of time bothering to set out the layout and the end result was readable, but it would still require quite a bit of work to turn it into a usable CV. The covering letter was passable – looked like about 50% of the letters we receive on a daily basis. It gave us nothing to go on and was pretty useless! We think this is free of charge, but there are premium versions that detect jobs and allow unlimited usage.

URL: <https://www.tealhq.com/>

Rezi

Rezi AI is free of charge to use, but it does require you to download a Chrome Extension to import your LinkedIn profile. It looks to be more a “enter your details and we’ll give you a nice-looking CV” kind of platform. We didn’t bother going through it – I did wonder what the point of it was when you could just do most of this yourself!

URL: <https://www.rezi.ai/>

Kickresume

Very similar to Teal – this essentially takes your LinkedIn profile and turns it into a CV. So if you have lots of information in your LinkedIn profile you will get a fairly detailed CV, mostly copied straight from LinkedIn. For anything else you will have to enter lots of info straight into the platform. The site also generates interview questions, it analyses your CV and provides career coaching! Most of the content is premium (of course) however the few interview questions we could see were quite good. For a wills & probate role: “Could you share an example of a challenging probate case you have worked on and how you successfully navigated through it?”

URL: <https://www.kickresume.com/>

Enhancv

Another site advertising the fact it operates via ChatGPT. It can take an existing CV and turn it into their own house style. We tried this and it actually put our house name down as the title! They offer human CV writing for £233 (which perhaps shows the quality of AI CV writing at present if they have to offer this!), career coaching for £379 and executive coaching for £649.

URL: <https://enhancv.com/uk/ai-cv-builder/>

Summary

AI-driven CV tools clearly offer some benefits, but this is not an amazing new dawn in the world of CV preparation. The results are only as good as the effort you put in, which probably sums up most CV work, whether or not you use AI!

We will look at AI application form platforms next month.

How to Avoid Getting Ripped Off by Business Brokers Charging High Fees

When selling a business, engaging a business broker who talks big figures, tells you about their huge network and how fast they can shift a business like yours sounds like the perfect option. However time and again we come across SME law firms in particular who have been stung by what appear to be astronomical fees from brokers. If a broker fails to sell a business and the firms attempt to move on, they suddenly discover they owe £000s in administration fees.

How to avoid getting ripped off by business brokers charging high fees, offering alternatives and actionable tips to protect your interests. If you take away one piece of advice – read the contract and calculate the fee before you sign!

Understanding the Role of Business Brokers

Before looking at fee structures, it's essential to understand what business brokers do. A reputable broker will usually do most of the following (depending of course what fee structure has been agreed):

- Value the business: Provide an accurate valuation based on market data and industry expertise.
- Market the business: Advertise to a wide audience using their networks and various platforms etc.
- Negotiate deals: Act as a mediator during negotiations, securing favourable terms for both parties.
- Guide through legalities: Assist with due diligence, documentation, contracts, and compliance with UK laws.

Many brokers genuinely add value, but issues arise when fees are disproportionate to services rendered.

Common Business Broker Fee Structures

Brokers typically charge fees in one (or more) of five ways:

- Upfront fees: Often labelled as “marketing fees,” these are charged before any service is delivered.
- Commission: A percentage of the sale price.
- Retainer fees: Monthly payments to retain the broker’s services until the sale is complete.
- Administration fees: if you end an agreement without a deal, the broker gets paid a percentage of their costs.
- Fixed fees: we charge these – buyers pay us a fixed fee if a deal occurs. Sellers can opt to pay for our premium services on the same basis.

Key Warning Signs of High-Fee Brokers

Obviously not all business brokers charging high fees are unscrupulous or out to rip their clients off, but there are clear signs to watch out for:

a. Exorbitant Upfront Fees

While some brokers may legitimately charge upfront fees for marketing, pre-sale services, extensive advice packages, valuations, deal structure advice, exit strategies and lots more besides, these upfront fees should be transparent and justified. A broker asking for £000s upfront without a clear breakdown of costs is a cause for concern. We have come across some brokers asking for between £10k and £15k in upfront fees just to start marketing a practice.

b. Commission Based on Turnover

When you sell a house you pay a fee based on the value of the house, with a lot of estate agents charging somewhere in the region of 1-2% of the sale price. So obviously with a business sale it would make sense for a broker fee to be a percentage of the value of the business being sold? Well yes, we get that. But a lot of brokers do not base their commission on the sale price. They base it on the turnover of the business being sold. We have seen percentages in the range of 5%-15% being applied. Put this into perspective. If you have a law firm with a turnover of say £750,000 and 2 retiring partners, a chequered claims history, not a huge amount going for it and a buyer wanting to pay say £50k to take it over, a fee of even 5% of turnover would result in a whopping £37,500 fee to the broker. If you look at £1.5 million practice in similar circumstances, the same firm would be paying about £75k in broker fees. Does this seem a reasonable deal? Do you think the broker has done enough work to justify this fee? We have seen countless examples of perfectly adequate deals turning into impossible problems because of commission based on turnover. Do these brokers do anything at all different to other brokers? They might strike it lucky with a sale every now and then, but the buyers they have

will be very similar to the buyers other brokers also have on their books and don't charge such high fees to access. We charge fixed fees which are agreed at the outset and have nothing to do with turnover.

c. Retainer Fees

We must start charging these. It is the perfect way to generate ongoing business without doing a lot other than updating a client. Why anyone would want to pay a broker retainer fees is beyond me, but we see them and it happens. Do you want to encourage your broker to sell your business, or keep you on as a paying customer to infinity and beyond?

d. Administration Fees

This is the one where you decide your broker is rubbish and not doing anything so you seek to end your agreement with them. At this point your broker sends you a bill for £15,000 plus VAT and points to clause 3.2c in your agreement with them. As a broker I can see why other brokers have come up with this. Business brokerage involves a hell of a lot of churn. We get very poor quality buyers with no hope of ever purchasing a business making enquiries that will waste everyone's time. We get sellers who fail to communicate, provide accounts or information when asked for it. Charging administration fees to a seller who decides they don't want to sell their practice anymore after we have spent hours sourcing buyers, getting good offers, preparing details, speaking to networks and promoting the business externally would be very satisfying – I for one would love to do this! However we also appreciate that this is part and parcel of brokerage work and people change their minds. Read the small print.

e. Lack of Small Print

We have come across brokers who are very careful about not revealing their terms or skimming over restrictive exit clauses etc. Reputable brokers provide detailed contracts outlining services, timelines, and fee structures. Vague contracts or reluctance to provide written terms should raise immediate alarms.

f. Pressure Tactics

Believe it or not, there are brokers out there who act like double glazing salespeople and turn up at your offices, refusing to move until you sign an agreement. Bit of a red flag...

Research and Comparison: The Key to Avoiding Pitfalls Ask for Case Studies

We could suggest reading testimonials on Google, but our experience over the last 20 years is that pretty much all our sellers and buyers want to stay anonymous. We can often get a good review for our valuations on an anonymous basis, we can also occasionally ask a seller to provide a new potential buyer with a testimonial. However a good broker will not have many

reviews if any on google. What is possibly a better option is to ask the broker for examples of experience of similar practices sold. We always have a bank of examples to give new clients.

Understanding Business Valuations

A common tactic among high-fee brokers is to inflate a business's valuation to justify the charges. Overvaluation can result in prolonged time on the market and lots of frustration.

Get Market Valuations

Before engaging a broker, think about commissioning a market valuation. Market valuations give you real time figures rather than conjured up multiples of profit and turnover or EBITDA. Anyone can come up with a figure for a valuation, but if it is not backed up by evidence from recent sales it is probably a bit useless! Our valuations never 'big up' a business. It is utterly pointless trying to tempt clients to list with us simply by opening their eyes to riches beyond their imagination!

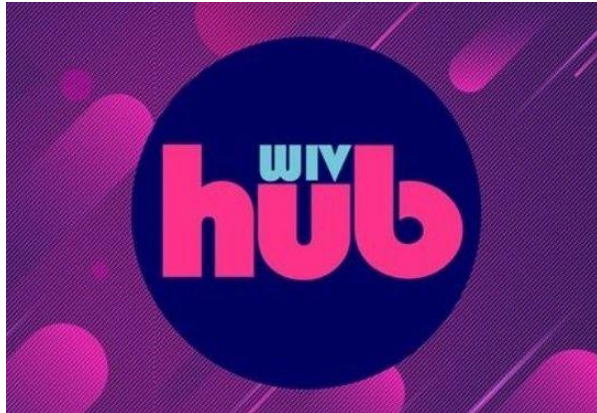
Guaranteed Sales

Yes these really do exist! We had a client list with us recently who had been using another broker, who appears to have been in cahoots with a buyer. The broker was effectively guaranteeing a sale to all clients. This was almost a scam (but possibly not quite!) in that the buyer would make an offer well below market rates and then the broker would value the seller's business accordingly and push the seller to go for the deal. There are unsubstantiated whisperings of the broker being connected to the buyer and benefitting financially from the deal as well as just their fee. No broker can ethically guarantee a business sale. Claims of "guaranteed results" are often marketing gimmicks designed to lure in sellers.

Final Tips for Avoiding High Fees

- **Don't Rush the Process:** Take your time to research brokers and understand their fee structures.
- **Ask Questions:** Be direct about costs, timelines, and marketing strategies.
- **Trust Your Instincts:** If something feels off, it probably is.
- **Keep Records:** Document all communications and agreements with the broker for future reference.

Charity Donation - [The Wivenhoe Hub, Essex](#)



The Ten Percent Foundation recently donated £2,000 to the Wivenhoe Youth Hub, a youth organisation set up in Wivenhoe in Essex back in 2022. Wivenhoe is a small town in Essex with a population of 9,000. Their youth club closed back in 2016 before being resurrected after some hard work by a couple of local councillors and individuals.

We were approached by Dr Samantha Davey, a lecturer in law at the University of Essex, who nominated Wivenhoe Youth Hub to receive a donation from us.

The Hub was set up partly by Anne Lucking, who identified that young people needed somewhere to go after the previous youth club closed down. A school was looking to get rid of an old shipping container and agreement was reached to transport it to a local park and set up as a youth centre. Councillors managed to get about £20k of funding in place and the whole enterprise is being supported by Essex Youth Services.

Anne Lucking said to us: “We have just completed part of the development by adding a summerhouse on our decking area and also covering the decking. This has created a valuable usable space for the young people who come to the hub every Thursday. We cater at the moment for school years 7-9 and need additional funding to complete the development. We would like to build an additional shed on the front of the hub so we can store sports equipment and chairs etc. This will allow us when we are open to use the whole area. We have also just launched a cafe called The Cosy Cup Cafe which is run by the young people with the guidance of volunteers and we need equipment to furnish the cafe properly. We would be asking for funding in total of £2000 which would cover both the shed and equipment .”

Decision

We took the decision to donate £2,000 to The Hub. The trustees could see that our small donation could make a clear difference to the work of this organisation.

On Site Visit

In October 2024 Toby Hirst, an administrator with Ten Percent Legal Recruitment, visited the Hub and spoke with Anna Lucking, one of the founders and the CEO.



Anna showed Toby around the Hub and talked about future plans. The shed we have donated the money for has not yet been purchased.

What is this all about?

Ten-Percent Legal, Interim Lawyers, 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 Triodos bank charges, which are minimal). All monies donated are distributed to charities and community organisations.

Why do we donate?

We set up our companies over 20 years ago with the intention of being ethical in everything we do. 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 2024

We received over 60 charity nominations from academic clients, business clients, locums, solicitors, transcribers (via our sister company TP Transcription Limited) and staff. We have a strict list of criteria concerning our donation available on the Ten Percent Foundation website. Donations tend to be within the range of £500-£2000 per charity per year. However, in the past, we have supported charities over a period of 5 years with donations going towards specific ongoing projects.

Peaceful Weekend Getaways

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. The chapel is perfectly located for family holidays (Ironbridge & Church Stretton nearby), weekend breaks and walking holidays. 10% of profits from the chapel lettings are donated to the Ten Percent Foundation. Rated 4 star accommodation by Visit England. Website: <https://www.stmilburgachapel.co.uk>

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.

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 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.

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

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