



Legal Recruitment News - November 2023

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Good morning and welcome to the November 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 - November 2023

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

Locum Recruitment - Quiet

Locum work still remains quiet, although we have started to see the usual uplift in maternity leave cover bookings coming in - much more common between October and February each year for some reason! We have seen a 100% decline in locum jobs posted in the last month, compared with the previous year. Conveyancing roles are still extremely thin on the ground. I covered for a colleague this month, and I was surprised that when we got a conveyancing locum role in we had a lot of applications, but only a few reduced their hourly rates to compete in the current market. This is partly because a significant proportion of locums do not need to work all the time, although interestingly on that occasion the firm went with the most expensive option (quality over quantity rules again). A proportion of locums are still extremely reluctant to attend office-based assignments and are keen to only do remote working assignments. Corporate commercial consultancy roles can still be a challenge to source for when clients have specific requirements.

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

Permanent Recruitment - Busy

Busy at the moment, and offers being made for various roles across the board, junior and senior.

We are starting to get a regular flow of candidates through for most vacancies, which is a change from 12 months ago, when there was very little in terms of candidate applications. Remote working remains the number one driving factor for most candidate moves at present. If you don't offer it, a good proportion of candidates will go somewhere that does.

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

New Candidate Registrations - 50% increase

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 by about 50%. New locums have remained high in number.

Law Firms for Sale - Quieter

The law firm merger, sale and acquisition market has been extremely busy, but other than a few buyers keen for a deal before Christmas for a number of reasons, the market as ever has started to get quieter as Christmas shopping becomes more interesting than WIP calculations!

There are a number of deals progressing through and we are seeing plenty of new buyer interest for most firms listed with us. PII renewal premiums do not appear to have increased sufficiently across the board to nudge any increases in firms looking for a disposal, which has happened in recent years in October.

We have recently launched an enhanced buyer service, which enables buyers to consult with us throughout, obtain verified buyer status, a featured listing on our buyer databases, early access to new listings and access to our knowledge bank online. [For details please click here.](#)

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

Ten Percent Group statistics for October 2023 (October 2022 in brackets)

New locum roles added - 16 (33)

New permanent roles added - 30 (26)

New candidates added - 66 (42)

KPMG & REC Report on Jobs UK - November 2023

Softer, but sustained fall in permanent staff appointments

Temp billings rise for second straight month

Candidate availability expands at sharper pace

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

"The jobs market is facing a cyclical challenge – there are people out there who want to work, and there's a decent availability of candidates, but they often do not have the right skills for the roles on offer. This means higher starting salaries are still being offered as businesses compete in the ongoing battle for talent. And while the rate of decline in permanent placements is the weakest since June – this follows more than a year of cautious hiring due to economic uncertainty and means many businesses are unable to commit to long-term strategies and instead are having to focus on the here and now, by employing temps. The sharper rise in available candidates is good news for recruiters, but this comes at the expense of employers who are making more redundancies as they tighten budgets due to ongoing high inflation. With a weak

economic outlook for the months ahead, employers will be hoping next year will bring the expected easing of inflation so they can focus on delivering growth for their businesses.”

Commentary from Neil Carberry REC CEO

“In many ways, the labour market is marking time waiting for the brakes to be taken off growth by the Bank of England. While permanent hiring is now declining more softly, temporary hiring continues to pick up the slack – with billings gently growing for most of this year on the back of rising wages. While the rate of pay growth has now returned to more normal parameters, it is still strong, especially in sectors where staff remain in short supply. That sectoral split is ever more pronounced, with challenging sectors like construction and IT sitting in a very different place to hospitality and healthcare, which continue to be affected by shortages.”



Hourly Rates of Pay for Locum Solicitors and Legal Executives

November 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 - £35-£45 per hour
Commercial Property – £35-£50 per hour
Employment Solicitors – £45-50 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-£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 - £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.

Salary Guide - November 2023

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



November 2023 Guide

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-£85k

Insolvency - £55k-£75k

IP - £50k-£90k

Professional Negligence - £45k-£65k

High Street

Crime - £40-45k

Civil Litigation - £40k-£60k

Conveyancing £35k-£55k

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 - £18-25k

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.

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

Does Future Potential Work add Value to my Law Firm?

No is the very quick answer.

Let's take the typical firm of two partners, support staff, on the high street undertaking conveyancing, wills & probate and family law. The family law solicitor is retiring and the two partners have had enough and want to dispose of the business.

Seller's Perspective - Future Potential

You can guarantee that one of the partners retiring will want to emphasise when we speak to them that the family law department is ripe for potential and for the right buyer could generate hundreds of thousands of pounds that it is not now currently generating. If only the family solicitor was a bit younger, more enthusiastic and the firm was able to spend x amount more advertising the work to the public.

In the partners' minds they see the family law department as being worth a substantial figure because of its future potential, and not the money that the current family solicitor has been generating. As the departing family solicitor is elderly, looking to retire and has not put much effort into increasing workload then the value of their business is much higher, because a buyer will be able to see the future potential growth.

Buyer's Perspective - Future Headache

If we consider the same firm but from the buyer's perspective what exactly would the buyer get? The two partners are looking to sell up because they've had enough and don't want to have to go through the whole recruitment process, the family law solicitor is retiring so the buyer is going to have to find a family solicitor to take it over. Apart from this, there is very little else other than a lease and the support staff, the reputation and the clients.

Predictive Response

If we go to buyers and tell them all about a business that is ripe for future potential, buyers will invariably come back to make the very valid point that the current owner has not taken the opportunity to seize the chance to generate the extra income themselves, so why are they trying to sell the business if it's ripe for potential with a really easy way of getting future growth?

Buyers are not daft and this sort of sale is not one where the value is the family law department. If there hasn't been a lot of work coming through the door for some time this will not play a large part in the deliberations of a typical buyer. The typical buyer will simply want to look at the firm in the round and at all departments and not just the family law department.

As an aside, we recently looked at acquiring a business to add to one of our companies. The seller had a price in mind that reflects the future growth & potential, and has valued the business at about 5 times the value we would be prepared to pay based on existing value to us. It is the old adage - a business (or a house for that matter!) is only worth what the buyer is prepared to pay.

Summary

Whilst future growth is of interest to buyers because they can see the chance to improve turnover and profits if they can add value to a particular part of a business, it doesn't tend to be the driving factor in any purchase. Buyers are after what is in a business at the moment because that is the value, not any future possible value that may arise or there again may not.

When you are coming up to sale you need to look at actually what there is for sale and how to maximise this in a way that is attractive to buyers. Often, the information sellers think is the stand out feature of their business is not very stand out at all..

If you have any questions about the content of this article please contact us - always happy to help. Please note that we have a wealth of information on our website for viewing by prospective buyers and sellers, but we only allow access to premium content (which includes this article once published) to our own clients. For further details of our law firm broker services please visit www.jonathanfagan.co.uk

Locums and Professional Indemnity Insurance

This is a question often asked by potential locums is how on earth they keep themselves safe as locums with insurance and how do they go about getting it. I have heard a few horror stories about locums who have gone through brokers and taken out professional indemnity insurance for thousands of pounds, because they have felt they needed to or have wrongly read advice on the Law Society page or SRA website telling them that this was essential.

PII is unnecessary

The key answer to this question is simply that 99.9% of locums are covered by the company or firm they work for. We rarely come across engagements that require PII cover, and in the last five years it has perhaps arisen once in a situation where an in house locum was asked to provide evidence of PII cover.

Larger Organisations

This situation is a little bit different in larger organisations who impose IR35 issues and require their consultants and locums to work via a separate limited company or to be in-house under PAYE, but generally the rule of thumb is that if you are locuming for a law firm or an in-house department you don't need your professional indemnity insurance and the overwhelming majority of the 1,200 plus locums listed with us do not have any professional indemnity insurance. Sometimes it can be a policy requirement of a company that has no justification, but has been implemented across the board for all consultants of any type to have PII in place. For example, our transcription company very often gets asked to provide evidence of our PII cover (£5 million) on contracts that are written for consultancy services, and I would imagine anyone providing legal consultancy work to the same organisations would be expected to complete the same agreement.

Is your PII necessary?

There has been recent debate about whether some law firms need the full cover of professional indemnity insurance at the fairly punitive levels currently seen, or whether in future it may be possible to separate out non-regulated work from regulated in order to provide a service that's cheaper to operate.

Locums - Business to Business

Locums should not forget that they are usually operating in a business to business relationship, so it is the firm who are contracting with the firm's clients, not the locum. The locum is providing services to the firm. In any situation the clients will be taking action against the firm and not against the locum.

The vast majority of PII policies I have seen for law firms cover the locum. Some firms will actually run the name, CV and practising certificate of the locum past their broker in order to get permission or give prior notice.

Locum PII Cover

There is one professional indemnity insurance provider out there who will insure locums for professional indemnity insurance cover at a very reasonable rate, but you do have to describe yourself as a consultant lawyer rather than a solicitor and I understand that it will only cover business to business arrangements on a non-liability basis. Our experience of this particular company is that they provide cover for somewhere in the region of about £600 a year. If you'd like the name of this broker please drop us a line and we'd be happy to send this over. We don't know

about the quality of their insurance, although we do know of at least one locum who has used them.

Summary

You shouldn't need professional indemnity insurance in order to undertake locum or consultancy work, but always worth double checking when starting an assignment to make sure you are covered by a firm's policy.

Monthly CV Discussion - Video CVs, Lawyers Offshore, Work Visas, Legal Assistant Transitions

As the career section of our business is currently quite busy, we have quite a few queries from solicitors coming through to us.

Video CVs

At present, there are a number of companies advertising the benefits of video CVs. We don't think that these are a good idea at all. By way of example, this morning we had two very different vacancies to advertise. The first of these was for Ten Percent Financial and is a vacancy for a hybrid working ad hoc accountant on £20 per hour. The second is a commercial property vacancy, hybrid working and £90k salary.

In the first instance (the remote working accountancy role), I can see from our jobs inbox that we have had 5 applications overnight in the first 12 hours of advertising. We will get at least another 50 applications for this role - they tend to be in demand. As a recruiter, if I had to watch 50 CV videos to decide who to shortlist, I would have to increase our fees to clients to cover my time. As it stands, I can usually filter the 50 applications down to 10 in less than 5 minutes, simply by skim reading the CVs and removing the unsuitable candidates (in this case it will be location and experience).

In relation to the commercial property role, we will be lucky to get one application, and this will almost certainly be someone already known to us or a connection from an existing source. At this level of senior position, we don't need very much at all from applicants. Firms will interview if the candidate looks to fit the bill. They don't need to see a video of them to know this!

In summary, we are not sure videos add a lot to applications.

Lawyers Offshore

Quite a lot of offshore lawyers get in touch with us regularly to ask why they are struggling to find work when they look to get back onshore.

Few reasons:

Firstly, firms and companies onshore suspect, often rightly I think!, that the only reason you are planning to return to the miserable, cold, wet UK from a lovely sunny upland somewhere in the world is because you are at threat of redundancy, and given half the chance you will be returning to warmer climates as quickly as possible.

Secondly, often CVs from these candidates are not sufficiently tailored to the role being applied for, and applicants get rejected before interview stage as a result.

Thirdly, offshore candidates tend not to have a UK address or contact details, and this makes HR departments and recruiters nervous that even if a job is offered, the applicant will not go through with it as they have not demonstrated enough commitment to the process.

Work visas

Looking for a legal job at a fairly junior level, but in need of a visa in order to get one? You are in the nightmare scenario of being rejected again and again. Why? Because you are up against an army of other applicants, none of whom need a visa and hence no headache for the recruiter or HR department. Don't be surprised if you have to work considerably harder to start a legal career in the UK in this situation. It is perfectly normal and quite possibly nothing personal.

Legal assistant transitions

I am a legal assistant, but I want to be so much more. Very common query and two in this month alone! Simple answer is that if you want to be more than this, what are you doing about it? Are you asking at work for increased responsibility, are you taking opportunities to get additional experience, are you tailoring your CV to reflect your current status but also highlighting skills that will add to your chances of success? I doubt it, as 90% of applicants simply assume that working in any capacity in the legal profession will result in career progression when it is needed. Getting ahead requires quite a bit of work and investment of time. You are on the right path, as you have a foot in the door, but you need to open a few more to progress.

Got a careers question? Get in touch and we would be happy to answer it in this column.



Charity Focus - Hillingdon Women's Centre, Uxbridge - £500 donation

The Ten Percent Foundation recently donated £500 to Hillingdon Women's Centre, a charity based in Uxbridge, after a direct application to the Ten Percent Foundation website.

Who are the Hillingdon Women's Centre?

Hillingdon Women's Centre (HWC) has been supporting the needs of women since 1986 as a unique service in our local community. We are a small charity run by and for women aged 18+ that offers a safe and non-judgmental space where women can freely share their concerns and get tailored support and guidance. Our aims are that women assert their rights, lead healthy and safe lives, develop their potential and thrive.

Organisation and Project Background

As a trauma-led, women-only space, we are entrusted by women to help and advise them as soon as they seek support. We have built a strong reputation across different community groups, and the findings from our latest Annual Report highlighted that 67% of our service users came from minority ethnic backgrounds; as a result, many experienced multiple barriers when accessing mainstream services such as language, immigration status, no access to public funds, financial instability and homelessness and as a result have poor self-esteem. Likewise, we found that many of our overall service users (65%) have a history of Domestic Abuse (DA). We have seen a 20% increase in referrals in the last year due to the impact and consequences of the pandemic and subsequent cost of living crisis on women's lives. This places additional strain on our services as we strive to provide holistic support to all women. Since Covid the demand for our services has grown substantially and to enable us to address this we have increased our staffing levels accordingly. Our current annual costs are around £160,000 of which 90% relates to staff costs. We try to run with unrestricted reserves equivalent to three months of costs and so each year we reach out to as many funders as we can identified who are aligned with our aims and objectives to secure funding.

Funding

The request for funding has been made to go towards providing one to one support.

Sandra Robins, Chair Trustee of Hillingdon Women's Centre said: "Thank you so much for supporting our charity, in current times every donation makes a difference. Your donation contributes to the costs of providing one to one support and advice to vulnerable women within the Hillingdon Community. Every year we help more than 600 women with issues they face in relation to welfare benefits, budgeting, health and well-being and basic housing worries, with the primary focus being on helping those in crisis due to domestic abuse."

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 and community organisations.

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 or visit our website at <http://www.tenpercentfoundation.org>

Country Retreat - save 20% on January - March 2024 Bookings

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 (Ironbridge & Church Stretton nearby), short breaks and walking holidays. 10% of profits from the chapel lettings are donated to the Ten Percent Foundation.

20% discount code for newsletter readers - 20JAN24

Website: <https://www.stmilburgachapel.co.uk>



The Masala Mentor - Jay Sahota

We don't carry advertising in our newsletters, but we do promote other related businesses where we can, or businesses providing a useful service. If you would like a mention, please drop us an email across.

Jay, the Masala Mentor, has 20 years' experience as a Solicitor (starting at Allen & Overy), having fee-earned, headed departments, brought in work, been partner, undertaken myriad roles (COLP, COFA, etc), managed staff, started up teams and firms and grown them and taken over firms as senior partner (he ran Jarmans Solicitors single-handedly for 5 years, building it from 9 staff in 2017 to 50 staff in 2021) and improved / grown / sold them.

Jay is a mentor, coach, NED and trainer to lawyers, law firms and law firm owners, helping with everything from how to bring in work, maximise billing and cash, market and network, grow, excel in client care, impart value, being commercial, cross-selling, compliance, trouble-shooting, to strategy, being a shoulder to cry on, managing people (clients / staff / external), differentiation in a crowded marketplace, and more.

Jay is genuinely excited and motivated by helping others with the benefit of his hard-earned knowledge and experience, so get in touch if he can help to make your work life more fulfilling and enjoyable and your home life less stressful.

LinkedIn - <https://www.linkedin.com/in/jaysahota>

Email: Jay_sahota@hotmail.com

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

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, upload your file using our secure systems at 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 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 Tailite 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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