



Legal Recruitment News - October 2023

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Good morning and welcome to the October 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 - October 2023

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

Locum Recruitment - Quiet

Locum work remains quiet generally. In September 2022 we had 34 locum jobs posted with us, and in September this year we had 11. We have seen increasing numbers of locums register with us, some of whom are looking to drop their hourly rates to be competitive. Interestingly, even though work is thin on the ground in most sectors, a proportion of locums are still very 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 - embrace remote working

Busy at the moment, and offers being made for various roles across the board, junior and senior. There has been quite a bit of movement of staff after the summer, so we are seeing a busy start to the autumn recruitment cycle.

At a recent round table event (see article below on the M&A and PII Market Update) I highlighted the need to embrace remote working in the legal profession.

Jonathan Fagan, MD of Ten Percent Legal Recruitment, mentioned that the ability to work from home is a major consideration for legal professionals when considering a career move, and law firms not offering this kind of flexibility are at a disadvantage in a tough recruitment market. "It comes up every single time", said Jonathan Fagan, speaking at a recent panel discussion on law firm insurance, recruitment and mergers. According to Jonathan, firms must be able to persuade candidates that they will become an integral part of the practice and that there is plenty of work for them to do. This is particularly relevant for property firms, many of whom are experiencing a downturn in instruction volume, and where potential recruits are likely to have concerns about being 'last in, first out'.

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

New Candidate Registrations

Candidate registrations are a very good indicator for market conditions. As indicated in the last few newsletters, increasing numbers of candidates register with us when the market is going down, and drop when the market is on the up. Numbers remain up by about 50%. New locums have remained high in number, especially compared with the huge shortage of locums for the last couple of years.

Law Firms for Sale - Busy

The law firm merger, sale and acquisition market remains busy. There are a number of deals progressing through and we are seeing plenty of new buyer interest for most firms listed with us. I don't think PII renewal premiums have been sufficiently higher this year to nudge an increased number of firms into looking for a disposal, which has happened in recent years about this time.

We have recently launched an enhanced buyer service, which enables buyers to consult with us at the outset, obtain verified buyer status, a featured listing on our buyer databases, early access to new listings and access to our 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 September 2023 (September 2022 in brackets)

New locum roles added - 11 (34)

New permanent roles added - 23 (29)

New candidates added - 59 (40)

KPMG & REC Report on Jobs UK - October 2023

Permanent placements decline at weakest rate in three months

Temp billings return to growth

Pay pressures ease as staff supply continues to increase

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

A concerning feature of this month's data is that demand for staff is losing momentum, with total vacancies falling for the first time since February 2021 amid a fresh reduction in permanent vacancies. While both reductions are slight, employers are clearly nervous due to the long-term economic uncertainty and budget constraints that are impacting businesses everywhere. This in turn is leading to a continued reliance on temporary staff. For several months, strong pay growth has been a consequence of a tight labour market. But strains on employers' budgets are now affecting the rate of starting salary inflation which is at a two-and-a-

half year low, while temporary wages increased at the slowest rate in 31 months. Skill shortages across a range of sectors – from permanent IT staff to temporary nursing roles – also continue to be an area of long-term concern for the economy. The labour market is starting to look slightly precarious again and recruiters will be wondering and hoping that the recent slight calming of inflation rates positively impacts the outlook for both employers and jobseekers.”

Commentary from Neil Carberry REC CEO

"Employers tell us they are feeling better about themselves as the year moves on, and today's data does suggest the possibility of a turnaround in hiring over the next few months. Permanent placements have been falling for a year now from abnormal post-pandemic highs. While permanent hiring activity continues to slow, fewer firms reported a slowdown last month, leading to a much shallower rate of decline than most months recently. Likewise, temporary hiring remains robust with billings growing marginally in September – as they have most months this year. This feels like a market that is finding the bottom of a year-long slowdown. And the relative buoyancy of the private sector is likely to be driving this more positive outlook – while vacancies are now dropping they remain robust in the private sector by comparison to the public. Some sectors such as hospitality, engineering, logistics and healthcare continue to experience very strong and growing demand. Along with high inflation, this is likely to be contributing to the growth of pay for temps and perms alike."



Hourly Rates of Pay for Locum Solicitors and Legal Executives

October 2023 Locum Hourly Rates - Solicitors and Legal Executives

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

Civil Litigation – £30-£40 per hour
Commercial Contract - £35-£75 per hour
Commercial Litigation – £35-£75 per hour
Company Commercial – £50-£90 per hour
Construction (non-contentious) £60-£75, (contentious) £45-£60 per hour
Conveyancing - £30-£40 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 - October 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.

October 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

The Law Firm M&A Market & PII Update

Jonathan Fagan (the writer) was recently invited to attend a round table discussion about the current law firm M&A market, organised by [Jonathon Bray Limited](#), specialists for ABS formations, COLP, COFA outsourcing and risk & compliance, and a company we often recommend to our clients.

In attendance were myself (Jonathan Fagan, MD of the Ten Percent Group), Jeff Zindani, MD of Acquire Professional Services, Racheal Eyre of Jonathon Bray Limited, and Gary Horswell, MD of Ntegrity, specialist PII brokers.

Summary of the conversation is taken from the Lexology report.

Law firm M&A: There are lots of deals going through, but we have no idea how many

Jeff reported a buoyant market for law firm acquisitions and mergers. However, the lack of data from regulators means that there is a “lot of noise...and nobody really knows what is happening with smaller firms”. Jonathan Fagan added that a lot of deals [mentioned in the Gazette] are “dressed up as mergers or something more positive”, when in actual fact the driver of the acquisition is that one party is in distress.

“Some buyers are very strategic,” according to Jeff. They are very careful about what they are looking for, not just adding an office for top line growth. As an expert dealing with boutique firms, he highlighted some practice areas that are in high demand, such as tax advisory, regulatory compliance and certain types of litigation. On the flip side, buyers may “get spooked by a firm with a large conveyancing practice”, mainly due to insurance concerns, and low value personal injury and consumer work is unlikely to be attractive to strategic buyers.

Firms looking to sell do need to plan for their exit. “Try to get as far away from the day-to-day fee earning as you possibly can”, advised Jonathan, so that the buyer can see that it can run without you. Geography, the firm’s regulatory history and whether has already converted to ABS, can affect the attractiveness of a practice. “Firms with a poor claims record tend to struggle”.

According to Jeff, “the exit planning side is critical”. Accessible financial information from reliable case management systems is important, as is making sure there is an alignment between your website and what your practice actually does. But he “wouldn’t be spending too much on website redesign when you don’t really need to.”

The insurance aspect of law firm M&A is “challenging and circumstance-specific”, according to Gary Horswell, Managing Director of Ntegrity, the specialist law firm insurance broker. “The insurers are really looking for a fair presentation of risk, and they do look at websites and they do look at regulatory history”. “Specialist brokers will know the risk appetite of all the main carriers,” Gary commented. Getting as much due diligence information on the target firm, including the last PII renewal details, and getting insurer input from an early stage, will give buyers a head start.

Funding deals – not just the acquisition price, but also the working capital requirements – is a fundamental and often overlooked part of the M&A picture. “The funding challenge needs to be tackled,” added Jeff Zindani, otherwise insurers will identify financial risk issues that need to be addressed.

Jonathan Fagan commented that sellers are sometimes equally guilty of failing to find out how the buyer intends to fund working capital to ensure the continued success of the firm.

One of the headline compliance issues involved in law firm M&A is conflicts of interests – particularly where buyer and seller work in similar markets. Confidentiality issues throughout the deal can be tricky to manage, too. Racheal Eyre commented that ethical walls may need to be built around practice areas or even individual team members, to ensure there are no inadvertent breaches of professional duties.

She added that “one of the biggest bugbears with risk and compliance is getting people out of the mindset of doing things the way we have always done them”. When two firms are merging, careful consideration needs to be given to how policies, procedures and controls can be aligned, as well as culture.

“Risk and compliance can completely torpedo a deal”, agreed Jeff, and yet it is often overlooked by sellers because they are emotionally invested in the deal itself.

Buyers and sellers should also do more due diligence around culture and people, according to Jeff. “The best buyers treat it as a process over a number of months, getting to know that firm really well – that will reduce the risk. Getting into bed with a firm with a completely different culture may make it impossible to work together”.

“Both sides need to trust each other”, concurred Jonathan.

Insurance update: Two thirds of law firms still renew their PII at the end of September

Gary Horswell noted that this post-Summer rush to renew “inevitably creates bottlenecks and insurers have got surprisingly little time to take a look at risks, so the presentations are key, they are so important”.

Gary advises that firms take sufficient time to prepare their renewal proposals, making sure that they are clearly understandable, that the numbers add up correctly, and with supporting information where possible. Insurers are increasingly looking at whether firms are well run, on top of compliance and financially sound. This should be a focus of the firm’s presentation.

However, there are reasons to be cheerful about market conditions generally. Ntegrity’s experience during this renewal cycle is that most firms are not seeing increases in premium as a percentage of turnover. Indeed, some insurers are competing for the business of larger firms and “encouragingly, we are seeing a slightly more relaxed approach to conveyancing”.

What is driving these more favourable market conditions? “We’ve been through a pandemic and there was a lot of panic, which probably turned out to be unjustified, around people working from home, not being scrutinised and monitored,” Gary commented. “And quite simply, a lot of insurers’ results have been coming through quite healthily so they are all looking to grow their books of business”.

For the full Lexology report of the round table discussion, please visit <https://www.lexology.com/library/detail.aspx?g=4a30d7ff-ade0-44d5-ba6d-a7a0c5019644>

How much work does a locum get in a typical year?

Very difficult to answer this one, because it very much depends on external economic factors, but we think that the times given below are generally accurate in a typical year.

Conveyancing

An experienced conveyancing locum solicitor or executive with more than five years of bookings behind them can expect to work 9 out of the 12 months without too much difficulty, including some repeat bookings, regular agents recommending clients and some long-term stints as well as short term. This assumes that the locum in question is prepared to travel and does not just restrict their availability to local firms within 30 or 40 miles.

For a more junior locum undertaking residential conveyancing work then probably more like three to four months is accurate, because you won't pick up as many of the regular annual leave covers, you're more likely to be doing maternity cover within that time or longer-term illness cover assignments.

Corporate Commercial

For corporate and commercial solicitors working in private practice or in house, you can expect to get the equivalent of about two months' worth each year, undertaking consultancy, ad hoc and locum cover. Most corporate commercial & commercial lawyers undertaking consultancy or locum work tend not to want much more than this in any event. Commercial litigation work tends to be sporadic and be either focussed on longer term maternity leave cover or ad hoc assistance for a project.

Family

Family solicitors are probably looking at about four months in every 12 in terms of potentially a few maternity covers, a bit of short term and perhaps some ongoing repeat bookings from regular clients. This is not the same as local authority cover, which can be for as long as you want it to be - there always seem to be shortages of staff somewhere in the system.

Private Client

Wills and probate lawyers can expect about seven months in every 12, but you would need to be able to travel and also these would be with longer term cover rather than short term, because most firms do not take wills and probate solicitors for the short term.

Other areas

There are other areas of work such as employment, personal injury, local authority and specialist corporate commercial sectors such as construction, finance or shipping, where we don't have the figures in order to be able to give a certain answer, as the work we do in those sectors tends to be more sporadic and I would imagine this is so for other agencies as well. The main areas for locum work tend to be residential conveyancing, commercial property, wills and probate, family and litigation. Other areas tend to be not quite so busy because a lot of the time employers will seek to cover any absences in-house and not use external locums. There will always be gaps between assignments in any case.

Consultancy

One thing I haven't covered in this article is ongoing consultancy work, but this very much depends on the individual in question and the availability they have. We know of and have on our books locums who will undertake consultancy work for five different firms, some of who will provide regular ad hoc work and others will provide very sporadic ad hoc work, but still provide that particular consultant with sufficient work to keep them going, just not on a very regular or quantifiable basis.

If you have anything to add to the above, please tell us about it and we would be delighted to add your experiences to the article.

If you'd like a conversation about the current state of the market and how much work you can expect if you switched to locuming please get in touch - all the details are on our contact page.



Charity Focus - Door 84, York - £500 donation

The Ten Percent Foundation recently donated £500 to Door 84, a charity based in York, after one of our transcription clients at York St John University, Carole Pugh, nominated them for funding.

Who are Door 84?

Door 84 was established in 1969 as a youth centre in York. They provide youth & community sessions each week from their centre in the city.

Door 84 is seen as a trusted source of support amongst young people and the wider community, including those who are sometimes mistrustful of 'traditional' authority figures. Young people attending Door 84 sessions are more than 5 times as likely to be living in deprivation as the average young person in York, with almost two thirds (64%) coming from the 4 most deprived wards in York. They are 13 times more likely to have been in trouble with the police than the average young person in England and Wales.

Organisation and Project Background

Door 84 is a youth and community centre which provides activities for young people aged 8-25, and the wider community, in York. In the last 3 years, the centre has had 409 individual young people register with them. They offer a range of weekly sessions, 6-10 day trips and 2-3 residential trips each year. The youth club is open all year-round, with the exception of bank holidays and the Christmas holidays.

Community Sparks

Door 84 also provides regular activities for adults with a range of abilities and disabilities, in the form of its Community Sparks sessions: an activity & social session on Tuesdays, and an inclusive disco on Thursdays, which also provide supported volunteering opportunities.

The club is currently expanding its offer to the wider community, with a food bank established in 2019, and plans for a community café and advice service.

Funding

The request for funding has been made to go towards the running costs of Community Sparks sessions each week.

Carole Pugh, a trustee at the charity said "we are very thankful for your support and will keep you updated about the work of the project."

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>



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>

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Country Retreat - October-December
Bookings - save 10%

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



10% discount code for newsletter readers - AUTUMNSTM2023

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

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 Tailte Mallon BA and Will Webster MA advising as specialist consultants.

The Ten-Percent Group of Legal Recruitment websites gives 10% of annual profits to charity. We have maintained this tradition since we formed the company 20 years ago. So far over £150k has been donated to charities in the UK and Africa including LawCare, Unlock and Reprieve.

We hope you have enjoyed reading our newsletter and look forward to hearing from you if we can assist further.

Warm regards

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