

## LEGAL MARKET & RECRUITMENT SUMMARY

### East Anglia, September 2016

#### Recruitment and market summary

Across East Anglia the regional economy has continued to thrive. Many law firms have made industry headlines for moving into a new office or opening a new office(s) (or both) along with expansion plans, trainee recruitment investment, internal promotions and significant lateral hires.

#### Vacancies for non-contentious lawyers

Specialised non-contentious solicitors are particularly in demand, especially at 0-5 years' PQE in a range of practice areas. In some cases there are more vacancies than there are potential candidates in these practice areas. Demand is particularly high for:

- Agriculture, commercial property and residential property
- Construction
- Corporate and commercial
- Finance and banking
- Wills, trusts and probate (in particular STEP-qualified lawyers)
- Specialised areas such as biotechnology, IT and intellectual property

#### Vacancies for family, employment and litigation lawyers

There have been a number of vacancies arising in these practice areas, though most of these vacancies have arisen due to a leaver/retirement.

#### Vacancies for in-house lawyers

The in-house legal market is growing; large businesses often prefer to have an in-house lawyer to do work which in the past may have been outsourced to an external law firm. The growth of in-house lawyers is likely to be a trend that continues, not just for cost-saving purposes but also to have an industry specialist lawyer on-site, who may be able to provide a better service to meet the needs of the business than an outsourced lawyer would be able to.

#### Vacancies for experienced paralegals

Experienced paralegal roles often arise, particularly for conveyancing and wills & probate.

When these vacancies arise, the market typically offers a very small number of potential candidates with the desired experience.

#### Vacancies for trainee solicitors

It is expensive for law firms (and in-house legal teams) to train solicitors from scratch (typically upwards of £50,000 each), and whilst many do make such an investment, there are far more law and LPC graduates produced every year than there are training contracts available.

#### Vacancies for entry-level paralegal roles

Entry-level paralegal roles for law and LPC graduates do arise often, and when they do, law firms have no problem finding a sufficient quality and quantity of candidates. Candidates who evidence good academics and extra-curricular achievements are likely to secure interviews over candidates who do not.

#### Vacancies for legal secretaries

There are generally more legal secretarial positions than there are good-quality legal secretarial candidates with two or more years of recent experience to fill those vacancies. Therefore, salaries are rising for experienced legal secretaries.

#### Lawyers' Salaries

The East Anglian market does not usually offer transparency for lawyer salaries above three years' PQE. Up to three years, some firms have a lockstep salary model; at others it is wholly merit-based. Nevertheless, salaries and benefits packages continue to rise.

Generally regional heavyweight and City firms with a regional office pay the highest salaries. Niche firms also typically pay well. The lowest salaries are usually found in high-street firms.

Equity partnership remuneration, however, does not necessarily follow this trend. Some of the medium-sized firms have young equity partners earning significantly higher than their equity partner peers in regional heavyweight firms.