

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.