

# Legal Costs

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Salary Survey 2018

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### Overview of the current Costs market

Over the past two years we have seen some huge changes within costs and the legal market in general. The reforms in funding in the low-end claims market have made a dramatic change in profitability for solicitors. Therefore, we have seen them move away from the high volume, low end RTAs and slip and trips to explore high value, multi-track cases. This ultimately led to a host of redundancies in this area of costs as firms changed their strategies to stay in the market.

### Skills in demand

Through 2017/2018 we are continuing to see openings In-house as well as within costs consultancies. The experience in demand is that of high value, multi-track cases and costs budgeting. For those not at this level, firms will consider junior draftsmen with at least 2 years bill drafting experience and offer training. As firms consider training these less experienced candidates we have seen a move away from large salary demands for experienced staff.

We have seen less movement of senior costs staff throughout the industry over the past year.

General salary increases in moving roles has also fallen in line with other industries which relates to an approximate increase of 10% of their basic salary.



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## In-House or Agency

At the start of 2015 there was a drive for costs draftsmen looking to work within law firms, the belief being this would be a safer for their long term careers. However, we have seen some Law Firms close their costs departments and outsource their costs work again.

### Benefits

Working In-house has always had the added attraction of more benefits than working for a costs consultancy. It is standard to have a high pension contribution, healthcare and subsidised gym memberships but as the need to attract top talent into the costs consultancies continues we are starting to see a change in what they are offering above the usual salary, bonus and holiday. Some costs firms are now offering benefits that are equal to those of the nationwide law firms although it will highly unlikely they could compete with the large international firms based in London.

### Varied Caseload

Costs consultancies also offer their staff varied work from a broad spectrum of clients.

### Home working

Another advantage that costs consultancies can have over Law firms is the flexibility to offer home working by transferring files electronically. This has certainly helped costs consultancies in 'hard to reach' areas expand their scope for candidates and work out favourable terms for both parties.

We predict this to continue as skilled candidates become harder to find.

## Moving Forward

As we look ahead we continue to envisage a demand for junior level staff with 1-2 years experience as many clients have their core senior staff in place.

However, we have experienced large deficiencies of candidates with this skillset as many trainee roles over the past 5 years have been minimal. So it will continue to be a challenging area of recruitment as there is a diminishing amount of staff that fall into this category.



## Salary Survey (2018)

# Legal Costs

		<b>London &amp; SE</b>	<b>Midlands</b>
Graduate Trainees		£18,000 - £25,000	£15,000 - £16,000
Law Costs Draftsmen/ Lawyers	1 - 2 years	£19,000 - £28,000	£15,000 - £25,000
	2 - 5 years	£25,000 - £40,000	£22,000 - £35,000
	5 - 10 years	£35,000 - £80,000	£27,000 - £50,000
	10 years +	£50,000 - £90,000+	£40,000 - £60,000+
Costs Managers		£60,000 - £120,000+	£40,000 - £70,000+

		<b>North East</b>	<b>North West</b>
Graduate Trainees		£15,000 - £18,000	£15,000 - £18,000
Law Costs Draftsmen/ Lawyers	1 - 2 years	£15,000 - £21,000	£18,000 - £21,000
	2 - 5 years	£21,000 - £28,000	£25,000 - £35,000
	5 - 10 years	£30,000 - £50,000	£30,000 - £50,000
	10 years +	£35,000 - £60,000	£35,000 - £60,000
Costs Managers		£40,000 - £70,000+	£40,000 - £60,000

		<b>South &amp; SW</b>
Graduate Trainees		£15,000 - £18,000
Law Costs Draftsmen/Lawyers	1 - 2 years	£15,000 - £22,000
	2 - 5 years	£22,000 - £38,000
	5 - 10 years	£28,000 - £50,000
	10 years +	£40,000 - £55,000
Costs Managers		£40,000 - £70,000+

Please note, the data for the Salary Survey has been collated using a variety of sources and should only be used as a reference tool supported by your own research.

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