

SALARY AND MARKET REPORT 2020

London



Market Update

The London recruitment market was relatively slow during 2019 with far fewer vacancies available than in 2018. Economic conditions were challenging due to a variety of geopolitical issues, including the major source of uncertainty; Brexit. This significantly impacted recruitment, especially during the second half of 2019. The Magic Circle and Silver Circle firms posted circa 30% fewer vacancies than the previous year.

The Magic Circle, Silver Circle and large UK law firms still hold ANZ based lawyers in high regard, especially those coming from the Top Tier firms. Although, due to the decreased role volume, there were less opportunities for foreign qualified lawyers.

The M&A and Litigation markets were particularly slow in 2019, whereas these are generally two of the busier recruitment markets. Banking and Finance recruitment remained stable with role volume maintaining stability from 2018.

Due to the 2 years PQE discounting system adopted by UK law firms when hiring ANZ lawyers, the highest demand has been for those lawyers who are 4-7 ANZ PQE.

What do we expect in 2020?

We expect a significant uplift in vacancy volume. Since the UK General Election in late 2019, more roles have been advertised and we expect the greater degree of certainty will encourage firms to hire throughout the year. At the time of writing, there is uncertainty as to the actual impact of Brexit, but, we are expecting a more buoyant year in 2020.

Salary Tables

Silver Circle/Large City Firm

UK PQE (+2 ANZ PQE)	Salary Range (GBP)
1	75,000 - 86,000
2	80,000 - 92,000
3	90,000 - 100,000
4	95,000 - 105,000
5	108,000 - 115,000
6	115,000+

Magic Circle Firm

UK PQE (+2 ANZ PQE)	Salary Range (GBP)
1	95,000 - 100,000
2	100,000 - 116,500
3	116,500 - 122,500
4	125,000 - 135,000
5	130,000 - 140,000
6	135,000+

Top US Firm

UK PQE (+2 ANZ PQE)	Salary Range (GBP)
1	115,000 - 135,000
2	125,000 - 150,000
3	130,000 - 160,000
4	145,000 - 170,000
5	155,000 - 190,000
6	190,000+

Contact Us

Please contact Alex to discuss any aspect of this Salary and Market Report or for general advice on relocation to Asia, London, NYC, The Middle East or Offshore.

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