

## Interims

### Market Overview

2009 has witnessed some of the toughest economic conditions in a generation and a financial crisis stemming from 2008 that has pushed the UK into recession. Against this backdrop law firms of all sizes have felt the effects. There have been many well publicised redundancies across a variety of firms across the UK as law firms have had to react to the drop off in work levels. Initiatives to retain staff are plentiful ranging from reducing hours, reducing salaries and offering flexibility. Firms have also been reviewing trainee recruitment with the deferment of training contracts for this year.

Commercial property and residential conveyancing remain becalmed and from the latter part of 2008, corporate and banking teams felt the squeeze as funding all but dried up. Traditionally in times of economic hardship, litigation and insolvency work has risen and whilst these specialist areas have remained relatively busy, there has not as yet been the upsurge in work that many would have predicted.

Against this rather bleak picture there have been some practice areas that have acted as a real counterbalance and are busy. Employment departments report high utilisation rates as they deal with a raft of redundancy and restructuring matters. Similarly, those practices that have strong insurance litigation capabilities are finding business is brisk. There remains a genuine demand for high quality defendant PI lawyers, especially those in niche areas such as insurance fraud. Likewise, Health and Safety/regulatory is seen as a growing area and lawyers with this skills base have found that they are more marketable than most.

### Interim

The interim market within the legal industry remains relatively undeveloped but is growing each year. Interim and contract legal staff are required at all levels, from LPC graduates to senior qualified lawyers within all sectors, from private practice to commerce and banking.

At the most junior level, paralegals are taken on having completed their LPC and secured training contracts for junior roles, often to complete disclosure or discovery exercises for key litigation cases or to support major transactional activity.

Overseas qualified candidates, usually from common law or European law jurisdictions are also in high demand for interim roles. For interim lawyers, particularly those with a litigation background, there are often opportunities within top tier law firms for 3 -12 months' contracts.

A shortage of good permanent company/commercial lawyers across the UK has created a new buoyant interim market within the commerce and industry sector. Industries as diverse as FMCG, media, pharmaceuticals and insurance have long term positions for lawyers, UK or foreign qualified, with excellent commercial law experience. Typical appointments will range from 6 weeks to one year. These roles require lawyers at all levels.