

# London's Legal Recruitment Market is Poised for a Busy H2: Here's Why

LONDON, UNITED KINGDOM, August 19, 2024 /EINPresswire.com/ -- After a sluggish 2023, the London legal market is set for heightened activity in the second half of 2024. Stabilising economic conditions, such as steady inflation, declining interest rates, and recent political shifts, have boosted business confidence, leading to a notable surge in deal flow and increased competition for legal talent.

Profits at leading firms like Clifford Chance, Linklaters, and A&O Shearman have soared to £2.8 billion for the last financial year, reflecting a 12% increase from £2.5 billion. This profit growth is fuelled by a resurgence in deals, numerous litigation and restructuring mandates, and expansion into the US market, even as the IPO landscape remains subdued. Additionally, increased emphasis on data privacy, cybersecurity, and energy & projects is contributing to a steady stream of work. U.S firm, Paul Weiss has also exceeded the \$2 billion global revenue mark, achieving a 10.8% increase from last year.

These dynamics have heightened the competition for legal talent, prompting law firms to enhance their recruitment strategies, explains Jonathan Taylor, Director at [Sonder Consultants](#). "Firms are expanding their transactional practice teams in response to an improving economic environment, driven by falling inflation and the first reduction in interest rates for over four years. These developments have created more attractive conditions for investment and deal activity. Reflecting this, law firms have been busy recruiting into their corporate and private equity focused practice areas - private equity transactions, corporate M&A and in particular leveraged finance."

Last year, London saw an impressive increase in partner hires, totalling a record 510, with Kirkland & Ellis leading the way by adding 18 new partners. This momentum has continued into



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2024, with 265 partner recruits recorded in the first half of the year. Notably, U.S. firms have been actively recruiting partners from their competitors, resulting in 49 lateral moves during this period.

Jonathan Taylor notes, "Recent months have brought several high-profile partner transitions within transactional practice areas, such as corporate, private equity, and funds, underscoring the evolving market conditions. A prime example is Paul Weiss's recent hiring of Jeremy Leggate from Kirkland & Ellis, who has joined as a partner and co-head of European investment funds."

Law firms are not only focusing on expanding their practices but are also offering attractive remuneration packages to retain key talent, explain Jonathan. "UK "magic circle" firms—including Freshfields, Linklaters, Clifford Chance, and A&O Shearman—have raised salaries for newly qualified (NQ) lawyers to £150,000. Meanwhile, their US counterparts with London offices have increased their compensation packages to as much as £180,000. Over the last several years, NQ salaries in London have increasingly become a benchmark for success, reflecting the efforts of UK firms to compete with their wealthier US counterparts."

See a list of the most recent NQ [salary increases here](#).

To gain deeper insights into current legal market trends, new salary benchmarks, and valuable information to help you navigate the market with confidence, download Sonder Consultants' exclusive, comprehensive [legal market guide](#).

## About Sonder

Sonder Consultants is a premier legal recruitment firm specialising in top-tier private practice placements. Their expertise encompasses all major legal hubs. Leveraging their team's diverse backgrounds—comprising lawyers, seasoned recruiters, skilled agents, and business and marketing professionals—they offer a wealth of industry knowledge and insight to both law firms and lawyers.

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