

| How to:
hire your first
in-house lawyer

Contents

Click on the page number to go to the page

Why recruit your first lawyer?	3
What is the role of an in-house lawyer?	4
When to recruit your first lawyer?	5
What type of lawyer to recruit?	6
Level of qualification	7
What background should you hire?	8
Interim option	9
Who should your first lawyer report to?	10
Notice period	11
Salary	12
Benefits package	14
The recruitment process	15
Why work with a specialist legal recruiter?	17
Companies we've helped	18
Get in touch	19
About Taylor Root	22
Our brands	23

Why recruit your first lawyer?

There are numerous reasons a company decides to recruit their first in-house lawyer. Traditionally the key driver was to reduce reliance on external law firms and the associated costs of briefing work out. However, the intangible aspects of bringing legal work in-house as well as heightened corporate governance and regular changes to regulations are now often the main consideration for companies.



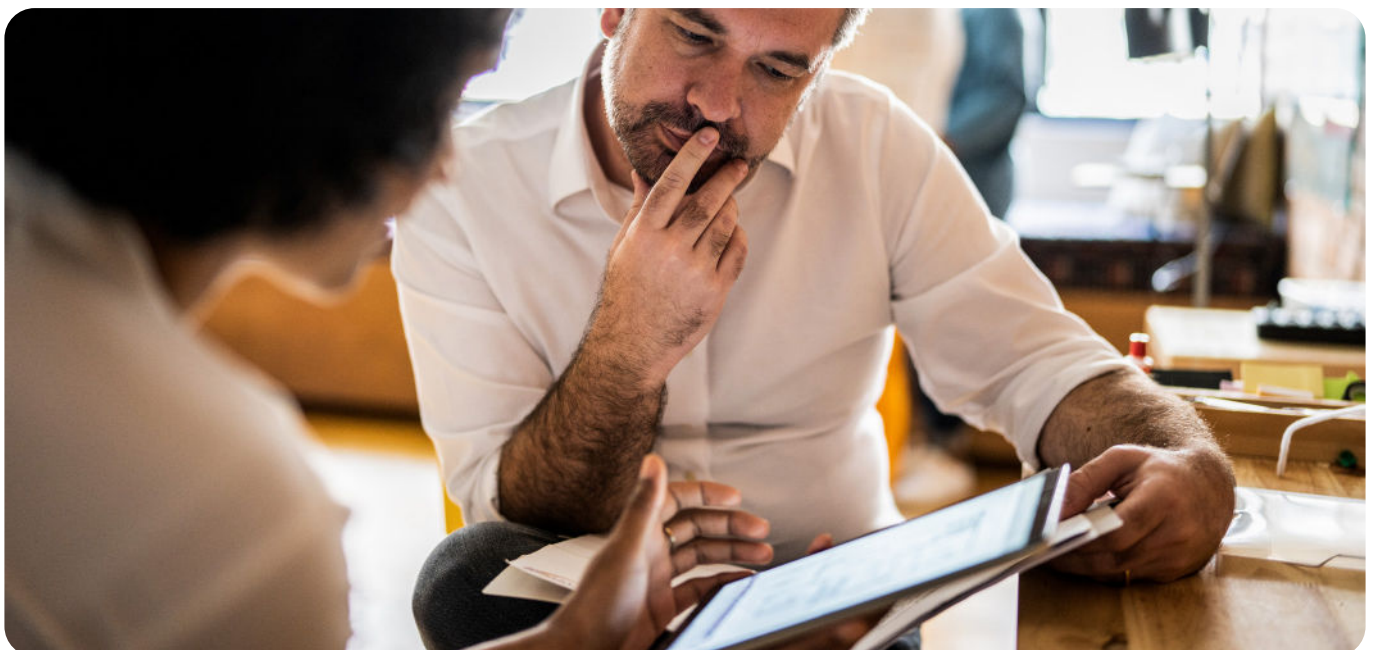
Reduce external law firm spend



Single legal point of contact



Oversight of corporate governance and regulations



What is the role of an in-house lawyer?



Provide risk assessment



Understand key stakeholders



Draft and negotiate commercial agreements



In-depth company knowledge



Manage corporate transactions



Manage external lawyers



Deal with ad hoc legal issues



Liaise with regulators and external bodies



Drive commercial and legal strategy



Have oversight of all legal matters

When to recruit your first lawyer?

Companies generally decide to bring their legal resources in-house when their external legal fees exceed c.£250,000 per annum. The cost/benefit analysis of legal spend appears fairly straightforward as a lawyer on a salary of half that amount still represents a significant cost saving.

However, it is not always the case that recruiting a lawyer leads to a reduction in external legal fees. Quite often it can be the exact opposite; an in-house lawyer can critically examine legal practices and processes (or lack of) and potentially uncover issues that have previously been ignored or dealt with at a basic level. This can in turn actually increase the work that needs to be briefed out to specialist law firms.

Companies typically recruit their first in-house lawyer when;



External legal fees exceed c.£250,000



They are in high growth mode



They are expanding internationally



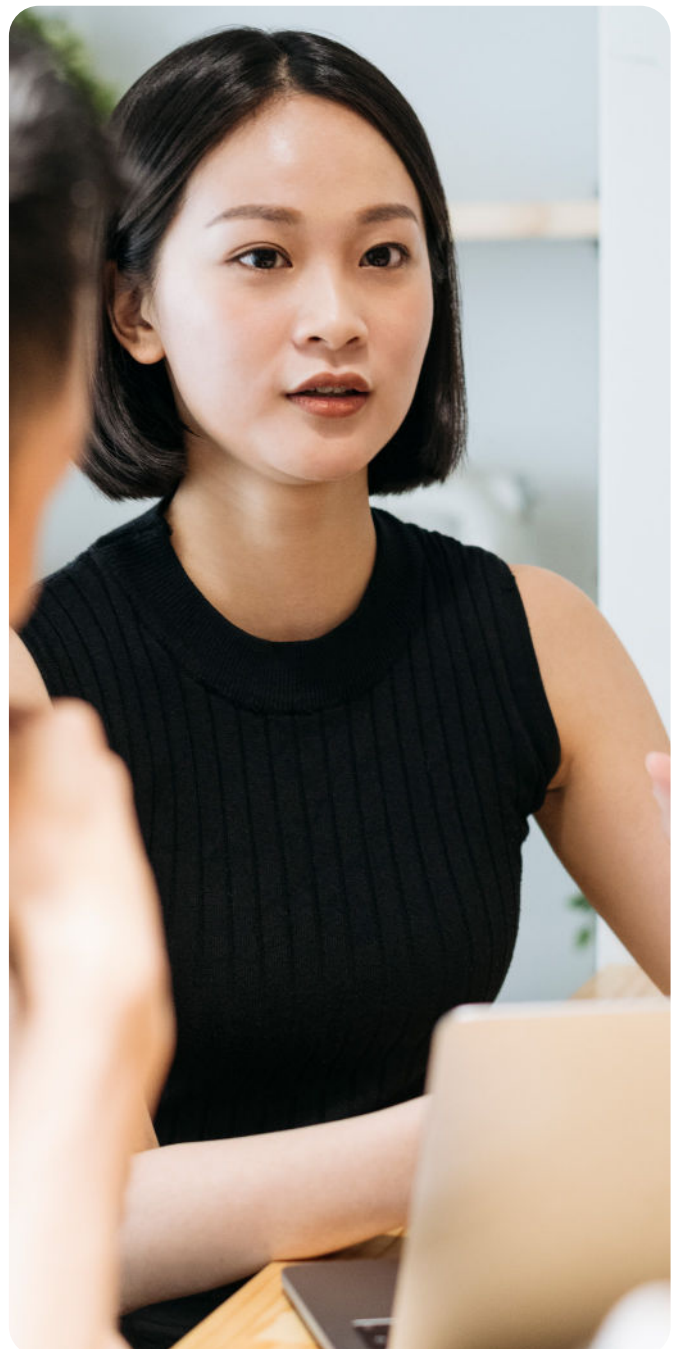
They are seeking additional funding



They are pre-IPO



They are seeking FCA regulation



What type of lawyer to recruit?

The most common skill set sought by companies recruiting their first in-house lawyer is a commercial contracts background. However, the background of the lawyer you are looking to recruit is also very likely to be influenced by a wide variety of factors. These include:



Why are you recruiting a lawyer?



What work will they do?



Is there a corporate transaction or event planned?



Company's industry sector



Is the company regulated?

Companies who are regulated typically appoint a lawyer with relevant industry experience so that they can deal with the complexities associated with the relevant regulatory framework. They can either be from a similar company in the same industry, or from the relevant sector within a law firm. Regulated sectors include;



Fintech



Financial services



Telecommunications



Pharmaceutical/healthcare



Energy and resources

If a company is particularly acquisitive or has a lot of corporate activity, they may look to recruit a corporate lawyer who has some general commercial experience. Generally speaking, it's easier for a corporate lawyer to pick up commercial work if it comes up, rather than a commercial lawyer try and come up to speed with the nuances and complexities of running a corporate transaction.



Level of qualification

A lawyer's level of experience is counted from the time they qualify as a solicitor and is referred to as Post Qualification Experience (PQE).

The more PQE a lawyer has, the greater depth of experience they will be able to draw from. The PQE level you recruit will depend on a number of factors including;



Budget



Complexity of legal issues



Growth potential



Safe pair of hands?



Management potential

Questions to consider are;

- Will they be running multi-million pound transactions?
- Will they be drafting day-to-day commercial contracts?
- Will they be managing legal affairs by liaising with external counsel?
- Do you need a senior lawyer who has the potential to build and manage a team?
- Do you need a junior lawyer to provide a caretaking function?
- Do they need to hit the ground running or will they have time to bed in and learn the ropes?



What background should you hire?



Lawyers coming from another in-house role are going to be more adept at hitting the ground running and dealing with the breadth of legal issues thrown at them



Lawyers coming from the same industry sector are likely to have less of a learning curve and be more familiar with the legal issues faced



Lawyers coming direct from private practice may take longer to come up to speed with working in-house



The exception to this would be a lawyer from private practice who has undertaken a number of client secondments










Interim option

If you are constrained by headcount or budget you may want to consider hiring a lawyer on an interim basis. They can be engaged either on a fixed-term contract or day rate. This allows for a high degree of flexibility and allows the business to assess exactly what work needs to be done and assess an individual's fit before making a longer term commitment.

Recruiting an experienced commercial lawyer into the business will allow them to parachute in and hit the ground running. They can make immediate headway on streamlining legal processes and deal with external counsel from the outset.

Benefits of hiring an interim lawyer include;

-  Flexible solution
-  Immediate start date
-  Quicker interview process
-  Can hit the ground running
-  Potential to make permanent
-  Safe pair of hands
-  Can payroll through Taylor Root



Taylor Root can payroll the individual (incorporating salary, national insurance and holiday pay) and send through one weekly invoice.

Who should your first lawyer report to?

There are various schools of thought on this matter. A lot of the decision rests with the level the lawyer is brought in at.

Typically, Chief Legal Officers and General Counsel report into the CEO (and ideally to ensure complete impartiality; the Board).

However lawyers appointed as 'Head of Legal' or 'Legal Director' tend to report into the Finance Director or CFO.

Position	Reporting line
Chief Legal Officer	CEO
General Counsel	CEO
Head of Legal	COO / CFO / Finance Director
Director of Legal	COO / CFO / Finance Director



Notice period



The majority of UK lawyers in private practice and in-house are on a **three month** notice period with more senior lawyers on six month notice periods



Lawyers in US companies can sometimes be on a **one month** notice period but this is unusual



In-house lawyers will generally be required to work out their full notice period



Private practice lawyers can generally negotiate their notice period if there is the potential they could instruct their law firm



Salary

Salary levels for in-house lawyers vary significantly between different sectors, and even within the same sectors from company to company.

Below is an overview of the base salary ranges within a sample of sectors. This is by no means a 'one size fits all' so if you require specific advice on salary

levels and remuneration packages, we are happy to provide bespoke benchmarking against competitor companies of a similar size within your sector.

Leisure/travel

PQE	Base salary range (£)	Day rate (£)	Bonus range
4 years	85,000-88,000	350-450	10-20%
5 years	90,000-95,000	400-550	15-20%
6 years	100,000-105,000	400-550	15-20%
7 years	105,000-110,000	450-600	15-20%
8 years	110,000-115,000	450-600	15-25%
9 years	110,000-120,000	500-750	20-30%
10+ years	115,000-130,000	500-750	20-30%

Media

PQE	Base salary range (£)	Day rate (£)	Bonus range
4 years	85,000-90,000	300-450	10-20%
5 years	90,000-95,000	450-600	10-20%
6 years	93,000-110,000	450-600	15-20%
7 years	95,000-110,000	450-600	15-20%
8 years	105,000-110,000	450-600	15-25%
9 years	110,000-120,000	450-600	20-30%
10+ years	115,000-130,000	450-600	20-30%

Fintech and payments

PQE	Base salary range (£)	Day rate (£)	Bonus range*
4-6 years	100,000-130,000	550-650	15-30%
6-8 years	120,000-150,000	575-750	20-35%
8-10+ years	130,000-160,000	650-800	25-40%

*Bonus levels: It is difficult to provide accurate market rates for bonus levels as they vary significantly among employers, depending on the industry and the role, and of course individual and company performance for that year. Generally speaking, candidates at the 0-6 years' PQE mark can expect bonus levels of anything between 25-50%. At the 6+PQE level they would typically be 25-60% but can, in some instances, be considerably more, for example in the private equity and wider funds markets, bonuses can range from 50-100%+.

How to: hire your first in-house lawyer

Pharmaceuticals/healthcare/life sciences

PQE	Base salary range (£)	Day rate (£)	Bonus range
4 years	90,000-100,000	400-600	10-25%
5 years	95,000-110,000	550-700	20-30%
6 years	100,000-110,000	550-700	20-30%
7 years	105,000-120,000	550-700	20-35%
8 years	110,000-125,000	550-700	20-40%
9 years	110,000-130,000	650+	25-40%
10+ years	110,000-150,000	650+	25-40%

Retail

PQE	Base salary range (£)	Day rate (£)	Bonus range
4 years	78,000-90,000	350-450	10-15%
5 years	85,000-95,000	400-500	10-15%
6 years	90,000-100,000	400-550	15-20%
7 years	95,000-110,000	450-600	15-20%
8 years	100,000-115,000	450-600	15-25%
9 years	110,000-120,000	500-750	20-30%
10+ years	115,000-130,000	500-750	20-30%

Technology/IT services

PQE	Base salary range (£)	Day rate (£)	Bonus range
4 years	90,000-100,000	400-600	15-25%
5 years	95,000-110,000	550-700	15-25%
6 years	100,000-115,000	550-700	15-25%
7 years	110,000-125,000	550-700	15-30%
8 years	120,000-135,000	550-700	20-30%
9 years	125,000-140,000	700+	20-30%
10+ years	130,000-145,000	700+	20-35%









Private equity

PQE	Base salary range (£)	Day rate (£)	Bonus range*
4-6 years	130,000-160,000	600-800	50-100%+
6-8 years	150,000-180,000	750-900	50-100%+
8-10+ years	170,000-220,000	750-1000	50-100%+

*Bonus levels: It is difficult to provide accurate market rates for bonus levels as they vary significantly among employers, depending on the industry and the role, and of course individual and company performance for that year. Generally speaking, candidates at the 0-6 years' PQE mark can expect bonus levels of anything between 25-50%. At the 6+PQE level they would typically be 25-60% but can, in some instances, be considerably more, for example in the private equity and wider funds markets, bonuses can range from 50-100%+.

Benefits package

Like salary, packages vary greatly amongst companies and there is often a standard corporate policy on what benefits will apply. A typical corporate package for an in-house lawyer consists of the following;

-  Car allowance or fully expensed car
-  Bonus (starting at .c20%)
-  Equity/stock
-  Private health insurance
-  Pension contribution
-  Season ticket loan
-  Subsidised gym membership
-  Long-term incentive plans

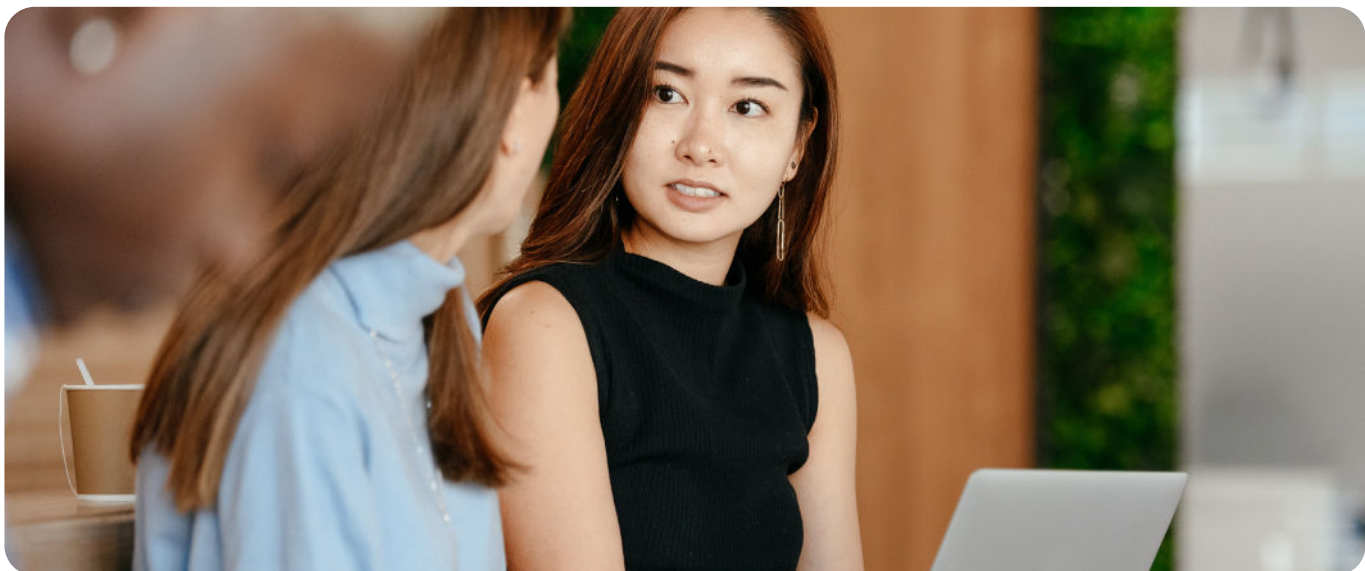
Should you offer a bonus or equity to your in-house lawyer?

Yes! Remuneration packages should include a bonus and where possible, equity or stock options. Incentives like this act as an incentive and retention tool. Bonuses are usually discretionary and non-contractual.

20-25%
Entry-level bonus

30-50%
Typical bonus for existing Scale-up Head of Legal/General Counsel

75%-100%
Financial services bonuses can be as high as 75-100% of base salary



The recruitment process

1. Job description



Lawyers are sticklers for detail. Having a detailed job description is a crucial element of the recruitment process. It forces a company to focus on the specific areas that this new hire will be responsible for, and the type of lawyer being sought in terms of background, level of qualification and skill set. A job description also provides a platform for conversation during the interview process and will allow the candidate to explore aspects of the role. Job descriptions only need to be one or two pages and should include the following;

- An overview of the company
- An overview of the role
- Who the role reports into
- Key functions and responsibilities of the position
- Background of ideal candidate (level of PQE, skill set, law firm vs in-house background)
- Required languages
- An indication of whether travel is involved (and how much)

2. Interview



The interview process is an opportunity for all parties to critically assess skill set, personality fit and suitability. Our suggestions for the interview process include;

- Have a clear plan of the interview process before commencing
- Have a structured set of interview questions so you can benchmark each candidate
- Aim for at least two or three interview stages
- At least one interview should be face-to-face
- Involve as many key stakeholders that the lawyer will engage with
- Involve HR to assess cultural fit with the company
- Involve a partner from your external law firm to assess technical skill set
- Remember to ask personality-focused questions to get to know each candidate

If you would like a list of suggested interview questions please let us know

3. Buy-back



If a candidate is strong enough for you to extend an offer to, chances are they are good enough for their current employer to counter-offer and try to buy them back.

Obviously it doesn't always come down to money, but this situation is largely avoidable if you can pre-empt any disappointment or lure of a counter-offer by exploring this scenario at interview stage. It is always worth keeping the number two candidate warm in the event a buy-back does occur.

Questions to cover-off a potential buy-back scenario;

- What could your current employer change to make you reconsider leaving?
- What do you think your current employer's reaction would be to you resigning?
- What would your thoughts be if your current employer tried to buy you back?

4. On-boarding your first lawyer



After the recruitment process is completed, it is extremely important to keep in regular contact with your new hire before they join you. This is particularly important if they are on (and being held to) a long notice period with their current employer.

- Arrange for the CEO / CFO to call to congratulate them when they accept
- Arrange a celebratory lunch or drink with the management team
- Invite them to any corporate events that are taking place during their notice period
- Share any company news or updates
- Connect with them on LinkedIn

Why work with a specialist legal recruiter?

Engaging a reputable, legal recruitment specialist to appoint your first lawyer has a number of benefits.



Speed

A recruiter will be able to present you vetted, criteria matching, active candidates very quickly



Calibre

A good recruiter will only present you with candidates that are of the quality and have the skills you are looking for



Market mapping

Specialist legal recruiters are working this market every day and continually mapping the talent. They know who is out there and already have strong relationships with many of the lawyers that will be right for your business



Candidate liaison

A recruiter will be able to offer valuable unbiased feedback during the process. They will take the time to assess a candidate's motivations and can therefore give realistic expectation to you around each candidates' salary expectations and their likelihood of accepting an offer



Process management

Recruiters will manage the entire process for you, including managing offer negotiations and helping with onboarding. All of which saves you time

Companies we've helped

Taylor Root has extensive experience recruiting first in-house lawyers for businesses in all sectors, from global organisations wanting a legal footprint in the UK to growing tech/start-ups who need a dedicated legal resource. We have successfully recruited the first in-house lawyer for the following companies;

- [Bink](#) | General Counsel
- [Biomarin](#) | Sole European Counsel | UK
- [British Airways Pensions](#) | Head of Legal
- [Convexity Holdings](#) | General Counsel
- [Depop](#) | Head of Legal/Sole Counsel
- [Dugout](#) | First Legal Counsel
- [Edelman](#) | Head of Legal
- [Equistone](#) | General Counsel
- [Five Rings Capital](#) | Legal Counsel
- [Generations Network](#) | Sole European Counsel | UK
- [Hurst Point Capital](#) | General Counsel
- [IFX](#) | Head of Legal
- [Incopro](#) | Head of Legal
- [Inflexion](#) | General Counsel
- [Janes](#) | General Counsel
- [Kidzania](#) | General Counsel
- [Kroll Ontrack](#) | Sole Counsel
- [Liiv](#) | General Counsel
- [Livingbridge](#) | General Counsel
- [MAN Truck and Bus](#) | Sole Counsel
- [Maslow Capital](#) | General Counsel
- [Meniga](#) | Head of Legal
- [NLA Media Access](#) | Legal Director
- [Oodle Finance](#) | General Counsel
- [Preqin](#) | General Counsel
- [Profero](#) | General Counsel
- [Rocket Entertainment](#) | Sole Lawyer
- [Telecity](#) | Sole Counsel
- [Vauban](#) | Legal Operations
- [Zappistores](#) | Sole Legal Counsel

“Nikki has a strong understanding of the legal private equity market and our needs and has delivered high quality candidates that fit well with the firm’s culture and investment strategy. Nikki’s results orientated approach and communication throughout the hiring process have made her a pleasure to work with”

COO | Mid-market private equity firm

“We engaged Taylor Root for the search of our Head of Legal as they came highly recommended. We were looking for someone who brought a commercial, entrepreneurial approach to their work, and who would work with us to propel the business forwards. From initial instruction to accepted offer, Georgia was brilliant and delivered a shortlist of candidates well matched to our business requirements and culture. I would absolutely recommend Taylor Root and use Georgia again.”

Emma Priestley

Chief Operating Officer, Board Intelligence

Get in touch

UK and Ireland

London



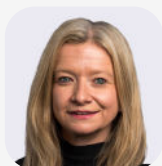
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About Taylor Root

Taylor Root is a global legal, risk and compliance search and recruitment consultancy.

Forming lasting partnerships with our clients and candidates, we are constantly evolving and continue to shape the world's legal, risk and compliance markets.

We have been shaping the world's legal, risk and compliance markets since 1989.

Wherever we operate we have made an impact, from Düsseldorf to Dubai, New York to Shanghai or Milan to Melbourne. From pioneering specialist recruitment

in particular locations, to shaping how our clients have approached hiring, our influence is evident everywhere.

Today, we have 14 international offices – a truly global network of recruitment experts.

Put simply, no one can match our global reach, or our history.



In-house

From tech start-ups, fintechs and scale ups to FTSE and Fortune listed companies, we have partnered with some of the world's leading companies over the past three decades as they have built and expanded their in-house legal functions.



Risk, compliance and corporate governance

We recruit across all risk, compliance, internal audit and company secretarial disciplines, supporting law firms, financial services companies and corporate and commercial businesses. We recruit at every level, from analysts through to director and chief risk and compliance officers.



Law firms

Having formed an enviable network of partners and law firm leaders, we are one of the world's leading private practice legal recruiters – working with elite UK and US practices as well as boutique and regional firms.



Interim

Whether you need support on a fixed-term, consultancy, interim day rate basis or more, we can help. We have the talent networks to fulfil your needs on your terms. And, because of the size and quality of our international talent network, we can find the interim specialists you need in as little as 24 hours.

About our specialist recruitment brands

We're part of The SR Group, a global search and recruitment company that also includes specialist search and recruitment consultancies Brewer Morris, Carter Murray, Frazer Jones and Taylor Root.

With strong management, a clear vision and the recruitment, training and retention of inspiring people, we have developed successful brands synonymous with quality around the world. Each of

these brands support clients on mandates at all levels of seniority, from entry-level through to Heads of, Director and C-Suite positions on both a permanent and interim basis.

| brewer morris

Brewer Morris is a trusted tax, treasury and senior finance search and recruitment consultancy.

Through integrity, flexibility, specialist expertise and always delivering results, we've built lasting relationships with professionals and businesses.

brewermorris.com

| carter murray

Carter Murray is a global search and recruitment consultancy dedicated to marketing and sales.

Through deep expertise within our markets, we're consistently able to fulfil even the most complex briefs and match the best specialist to every role.

cartermurray.com

| frazer jones

Frazer Jones is a global HR executive search and recruitment consultancy.

We help HR professionals thrive and empower HR leaders to put people and culture at the heart of their business – creating a more progressive future, for everyone.

frazerjones.com

| taylor root

Taylor Root is a global legal, risk and compliance search and recruitment consultancy.

Forming lasting partnerships with our clients and candidates, we are constantly evolving and continue to shape the world's legal, risk and compliance markets.

taylorroot.com

