

## Legal Services - UK - May 2016

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"Non-legal market entrants and technology-driven specialist firms executing lower-cost, higher-volume repetitive work will continue to grow and exert competitive pressures. Traditional law firms need to respond to these challenges by adopting innovative business models, new routes to market, and new ways of working."  
— Claudia Preedy - B2B Analyst

### This report looks at the following areas:

- Has the market recovered since the economic downturn?
- How are legal service providers responding to increased competitive pressures?
- What are the implications of increased buyer power for the industry?
- How have the key industry players performed over the past five years?
- What is the outlook for the market over the next five years?

The terms of reference for this report concern the UK legal services market.

Legal services cover a broad range of services, such as commercial law, employment law, family law, conveyancing, immigration, wills and probate, and personal injury. Legal services vary from the provision of legal advice or assistance to being represented in a court of law in connection with the resolution of a legal dispute. The nature of the legal service required will depend on the type of legal need in question.

Legal services include 'reserved activities' that can only be provided by persons authorised to do so by their relevant approved regulator (known as 'authorised persons'). The Legal Services Act 2007 specifies six reserved activities:

- the exercise of a right of audience;
- the conduct of litigation;
- reserved instrument activities (undertaken when conveyancing property)
- probate activities;
- notarial activities; and
- the administration of oaths.

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### DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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## Table of Contents

### Executive Summary

#### The market

Figure 1: Turnover of UK legal services industry, 2011-15

Figure 2: Turnover of UK solicitor firms, by type of work, 2015

#### Market factors

#### Companies

Figure 3: Breakdown of solicitor firms, March 2014 and February 2016

#### What we think

### Key Insights

To date, what has been the impact of ABS on the legal services market?

Is the move by the big accountants into legal services posing a threat to traditional firms?

Is the trend towards unbundling of legal services set to continue?

What are the current technological developments in the legal services market?

### Introduction

#### Definitions

#### Methodology

#### Abbreviations

#### Market positioning

### UK Economy

#### Overview

Figure 4: UK GDP quarterly development, 2003-16

Figure 5: UK GDP in economic downturns and recoveries since 1979

#### Inflation

#### Interest rates

#### House prices

Figure 6: UK house price changes, 2004-16

#### Consumer spending

#### Manufacturing

Figure 7: UK manufacturing, 2013-16

#### Business investment

Figure 8: UK GFCF 2003-15

#### Imports

#### Exports

### Market Factors

#### Key points

#### Regulation and government policy

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### The Legal Services Act 2007

Legal Services Act opens up market to non-lawyers

Barriers for ABS to be further reduced to boost competition

CMA launches study into legal services market

Legal Aid, Sentencing and Punishment of Offenders Act cuts legal aid funding

Government scraps major reform of Legal Aid system in England and Wales

Rise in court fees may deter users from bringing high value disputes to London

Nearly a fifth of all courts and tribunals in England and Wales to close

Other factors

### Residential and commercial property transactions

Figure 9: UK residential property transaction completions, by country, 2011-15

Figure 10: UK residential property transaction completions, 2011-15

Figure 11: UK non-residential property transaction completions, by country, 2010-15

Figure 12: UK non-residential property transaction completions, 2011-15

### Trends in M&A activity

Figure 13: Mergers and acquisitions involving UK companies, 2004-15

### Number of IPOs down in 2015

Figure 14: Number of main market and AIM listed companies, 2008-15

Figure 15: Number of main market and AIM listed companies, 2008-15

Figure 16: Number of company IPOs on London Stock Exchange, 2011-15

### Rise in active businesses as UK economic recovery becomes more robust

Figure 17: Number of private sector businesses in the UK, 2001-15

Figure 18: Number of private sector businesses in the UK, 2001-15

Figure 19: Number of VAT and/or PAYE registered enterprises in the UK, by industry group and turnover size band, 2015

### Public and political scrutiny surrounding corporate tax

Measures put in place to crack down on tax avoidance

## Market Size

### Key points

#### Overview

Legal services sector undergoing a period of gradual but significant change

Downward pressure on prices for legal services is forcing firms to evolve business models

Mid-tier firms have emerged stronger following the recession

Figure 20: Turnover of the UK legal services industry, 2011-15

Figure 21: Turnover of UK legal services industry, 2011-15

## Market Segmentation

### Key points

#### Market segmentation by profession

Figure 22: Turnover of UK legal services industry, by type of business, 2011-15

#### Segmentation by category of work (solicitors only)

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Figure 23: Turnover of UK solicitor firms, by type of work, 2015

Figure 24: Turnover of UK solicitor firms, by type of work, 2015

Figure 25: Breakdown of UK solicitor firms, by type of work, as of January 2015

### Demand for legal services by end-use sector

Figure 26: Top sources of business demand for legal services

### Conveyancing market

Figure 27: Average number of transactions by Conveyancing firms, 2011-15

### Wills & Probate

Wills market offers considerable growth potential

Probate market sees shift towards DIY, but opportunities for professionals remains

Figure 28: Number of applications for grant representation, 2010-13

### Personal injury

Recent reforms restrict growth potential of personal injury market

Proposed introduction of fixed legal fees for clinical negligence

Other areas of work

Employment law

Family law

### Regional analysis

Figure 29: Regional analysis of the UK legal services sector , 2015

### Overseas trade in legal services

Figure 30: International trade in legal services, 2010-14

Figure 31: Net exports of legal services, 2007-14

## Market Trends

### Key points

Increased demand for non-traditional legal services

Trend towards unbundling of legal services continues

Pricing pressures and the continued shift towards the fixed pricing model

Legal services providers face increased competition from accountants

Firms move towards more integrated service offerings

Current technological developments in the legal services sector

Growth in DIY law set to continue

Online dispute resolution and proposed online court

International presence of law firms is becoming increasingly important

SME business sector offers growth potential

## Industry Structure

### Key points

Industry development

Types of legal service providers is highly diverse

Rise in the number of overseas law firms in London

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## Top 20 commercial legal firms

Figure 32: UK top commercial law firms, by turnover, 2015

## Structure of UK legal activities industry

Figure 33: Analysis of the changes in the structure of the UK legal activities industry, 2011-15

## Solicitor firms

Figure 34: Number of practising solicitors in the UK, 2011-15

Figure 35: Population of practising solicitors, 2009-16

Figure 36: Breakdown of solicitor Firms, by type, March 2014 and February 2016

## Practising barristers

Figure 37: Total barristers in practice, 2010-14

## Structure by employment

Figure 38: Analysis of the employment structure of the UK legal activities industry, 2014 and 2015

## Structure by turnover

Figure 39: Analysis of the financial structure of the UK legal activities industry, 2014 and 2015

## Company Profiles

### Allen & Overy

#### Company strategy

Figure 40: Financial analysis of Allen & Overy, 2011-15

Figure 41: Allen & Overy practice breakdown by sector, 2015

Figure 42: Allen & Overy practice breakdown by geographic segment, 2015

### Clifford Chance

#### Company strategy

Figure 43: Financial analysis of Clifford Chance, 2011-15

Figure 44: Turnover analysis of Clifford Chance, by geographic segment, 2015

### CMS Cameron McKenna

#### Company strategy:

Figure 45: Financial analysis of CMS Cameron McKenna, 2009-13

### Dentons UKMEA

#### Company strategy

Figure 46: Financial analysis of Dentons UKMEA, 2011-15

### DLA Piper International

#### Company strategy

Figure 47: Financial analysis of DLA Piper International, 2011-15

Figure 48: Turnover analysis of DLA Piper International, by geographic segment, 2015

### Freshfields Bruckhaus Deringer

#### Recent company developments

#### Company strategy

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Figure 49: Financial analysis of Freshfields Bruckhaus Deringer, 2011-15

## Herbert Smith Freehills

New global alternative legal services business launched in 2015

Figure 50: Financial analysis of Herbert Smith Freehills, 2011-15

## Hogan Lovells International

Company strategy

Figure 51: Financial analysis of Hogan Lovells International, 2011-15

## Linklaters

Company strategy

Figure 52: Financial analysis of Linklaters, 2011-15

## Norton Rose Fulbright

Company strategy

Figure 53: Financial analysis of Norton Rose Fulbright, 2011-15

## Slaughter and May

## Market Forecast

Key points

The market 2016-20

Technological developments

Fixed-fees services structure becoming common place

Competition from non-legal firms set to further intensify

Figure 54: Forecast turnover of the UK legal services industry, 2016-20

Figure 55: Forecast turnover of the UK legal services industry, 2016-20

## Further Sources and Contacts

Regulatory bodies and professional associations

Trade exhibitions

Trade magazines

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