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# NQ Solicitors Guide 2019

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## NQ salaries in 2019

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# Salaries: everyone wants to know, but it's considered 'taboo' to ask!



As a general rule, commercial law firms set a 'standard' rate at NQ level, and stick to it. However, exceptionally, you might also find that some firms (e.g. those with a sizeable insurance practice or private client practice) operate with two internal NQ rates depending upon which route you choose to follow, since commercial disciplines receive better pay than common law ones. In most cases, the larger the firm or city, the greater the potential will be for a higher NQ salary to be paid.

## 2018 NQ salaries (outside London)

Top 25 Firms	£43,000 - £44,000
National Firms	£39,000 - £42,000
Large Regional Firms	£36,000 - £40,00
Smaller Regional Firms	£32,000 - £36,000
'Boutique & Niche'	£32,000 - £42,000
'High Street' Practices	£23,000 - £30,000
In-house Legal Roles	£38,000 - £42,000

What will happen in 2019? Whilst it is difficult to predict market behaviour, we were correct that 2017 saw modest improvement in NQ remuneration reflecting several years of a buoyant commercial market, and also that the Brexit vote shock didn't impact on employers when they reviewed salaries for their 2017 qualifiers. Headlines showed a slight fall in retention rates in the City, but the 2018 NQ season was a good one outside of London. NQ pay rose in 2018 by c5% to reflect a busy market.

With the reality of Brexit hitting home in early 2019 we think that on the whole in 2019 rates will be held at 2018 levels and are unlikely to rise significantly. (Hopefully we'll be proved wrong!)

At the time of writing we are pretty confident that 2019's NQs won't be getting less than their 2018 counterparts, unless there is significant and rapid decline in the UK economy which firms will respond to. (NQ rates in 2008/9 fell by over 10% in some instances with larger firms reducing costs so it is by no means certain that pay will rise as opposed to fall.)

Firms of comparable ranking are usually aware of what one another is paying. So offers from similarly ranked firms are likely to be closely aligned - and certainly not different enough to really affect your decision.

## TOP TIP

Don't get too hung up on NQ remuneration! It is natural to want a strong base salary, but laying the foundations for your longer-term development is more important. It is better to choose the right practice area and to focus on developing your skills than to compromise on your choice of specialism, for the sake of what is likely to be a relatively small difference in remuneration. Many solicitors make significant salary gains when moving in 6-24 months time, and that post-qualifications time will quickly pass!

**Be aware of the latest opportunities by signing up for our regular Jobscast emails and monthly 'NQ Bulletin' newsletter containing market insights, advice, and details of specific NQ opportunities - visit our**

## Get in touch

If you'd like to speak with us about your own circumstances and how we can assist you then please feel free to check out our profiles, and don't hesitate to make contact with any of our team on **0113 487 3080**. (We are happy to schedule conversations out of hours to suit you.)



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