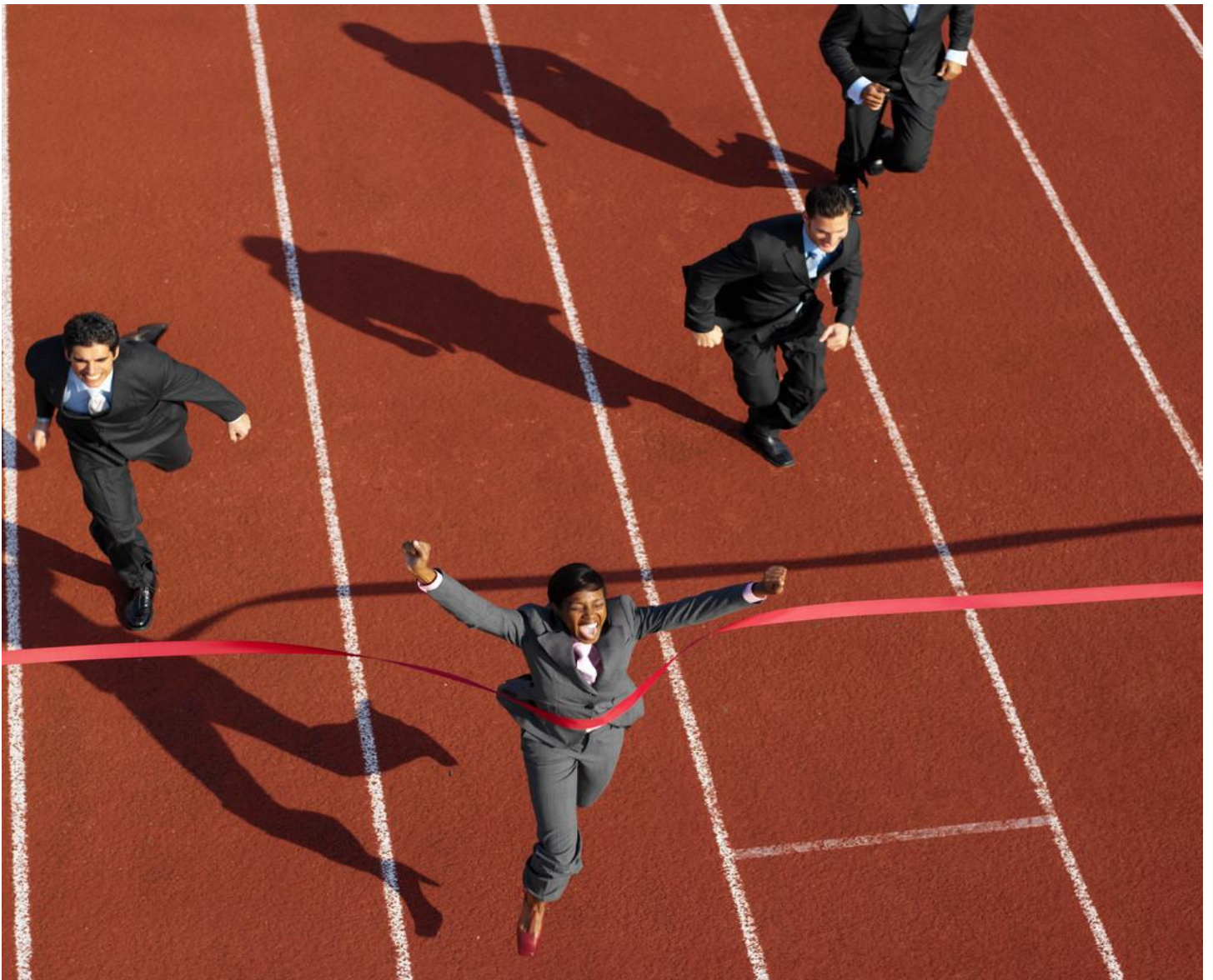


# SOLICITORS' SURVEY 2010

March 2010 PP/SOLS

## A Benchmarking Survey Special Report

PROFIT AND LOSS FORECASTS | KEY BENCHMARKS | FEE INCOME PER PARTNER



## **EXECUTIVE SUMMARY**

One hundred and thirteen firms participated across England, Scotland and Wales.

The firms are in the main small firms with broad-based general practices. Partners include both salaried and equity partners.

### **Key findings in the Northern Region**

Profit per partner has fallen further pointing to a hardening of the market, including also:

- Net profit percentage has fallen to 22.9% from 26.9%

### **Key Benchmarks**

- Fee income per partner is £402,829 (2009: £485,146) a decrease of 17%
- Fee earner leverage is 2.8 (2009: 3.7)
- Salaries to fees 42.2% (2009: 38.8%)

The figures underline the link between effective leverage and profitability of firms, with those firms who have a higher leverage of fee earners to partners performing best.

The PII premium to fees has increased to 3.6% (2009: 3%) as a national average.

Lock up to fees has increased in the North to 35.0% from 34.2%. Working capital management is another area of focus that firms should pay particular attention to in order to increase net profit by avoiding bad debts. Firms should consider how the level can be better managed and improved. This could include:

- monthly reviews of all WIP and debtor balances for each client, making all fee earners accountable for their lock up;
- setting monthly targets for billing and cash collections;
- specific targeting of clients where WIP or debtors exceed pre-determined levels;
- agreeing with clients a fee structure where amounts are billed on account while work is progressing; and
- linking drawings to performance in management lock up.

If you would like to discuss the contents of this report, how they relate to your firm's performance, and what your firm may be able to do to improve its performance, Booth Ainsworth will be happy to meet with you on a complimentary basis.

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NATIONAL All firms	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 14	No of firms = 53	No of firms = 19	No of firms = 27	No of firms = 113
<b>Salaries to fees</b>	32.0%	42.2%	36.8%	42.4%	<b>40.0%</b>
<b>Net profit to fees</b>	34.2%	22.9%	21.3%	22.6%	<b>23.9%</b>
<b>Average fees per partner (£)</b>	316,103	402,829	199,086	368,128	<b>349,535</b>
<b>Work in progress to fees</b>	9.6%	15.2%	9.7%	7.7%	<b>11.8%</b>
<b>Overheads (excluding salaries) to fees</b>	32.0%	35.8%	44.6%	37.7%	<b>37.3%</b>
<b>Net profit per partner (£)</b>	90,334	88,976	42,526	76,006	<b>78,235</b>
<b>Average capital per partner (£)</b>	84,635	111,745	52,000	87,386	<b>92,520</b>
<b>Lock up to fees</b>	26.0%	35.0%	26.6%	29.8%	<b>31.2%</b>
<b>Fee earners to partners</b>	1.2	2.8	1.3	2.2	<b>2.2</b>
<b>PII premium to fees (%)</b>	2.3%	3.5%	3.4%	4.6%	<b>3.6%</b>

NATIONAL General practices	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 3	No of firms = 37	No of firms = 17	No of firms = 23	No of firms = 80
<b>Salaries to fees</b>	36.2%	44.7%	38.1%	45.3%	<b>43.1%</b>
<b>Net profit to fees</b>	33.9%	18.0%	20.9%	21.6%	<b>20.3%</b>
<b>Average fees per partner (£)</b>	277,899	390,360	192,787	349,711	<b>332,472</b>
<b>Work in progress to fees</b>	17.9%	14.9%	10.8%	5.2%	<b>11.4%</b>
<b>Overheads (excluding salaries) to fees</b>	29.9%	37.3%	43.8%	37.8%	<b>38.5%</b>
<b>Net profit per partner (£)</b>	95,590	68,568	40,462	71,796	<b>64,537</b>
<b>Average capital per partner (£)</b>	99,149	86,104	30,970	82,866	<b>73,947</b>
<b>Lock up to fees</b>	31.9%	36.1%	27.6%	29.2%	<b>32.1%</b>
<b>Fee earners to partners</b>	1.2	2.7	1.3	2.4	<b>2.2</b>
<b>PII premium to fees</b>	1.4%	4.0%	3.2%	4.5%	<b>3.9%</b>

NATIONAL Personal injury practices	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 0	No of firms = 6	No of firms = 0	No of firms = 3	No of firms = 9
Salaries to fees		44.4%		21.6%	<b>36.8%</b>
Net profit to fees		24.2%		36.0%	<b>28.1%</b>
Average fees per partner (£)		577,420		518,097	<b>557,645</b>
Work in progress to fees		18.9%		24.0%	<b>20.6%</b>
Overheads (excluding salaries) to fees		33.0%		29.2%	<b>31.7%</b>
Net profit per partner (£)		126,316		128,035	<b>126,889</b>
Average capital per partner (£)		299,554		145,466	<b>248,191</b>
Lock up to fees		31.1%		38.9%	<b>33.7%</b>
Fee earners to partners		4.4		1.7	<b>3.5</b>
PII premium to fees		2.2%		2.5%	<b>2.3%</b>

NATIONAL Criminal	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 5	No of firms = 5	No of firms = 0	No of firms = 0	No of firms = 10
<b>Salaries to fees</b>	14.9%	38.8%			<b>26.8%</b>
<b>Net profit to fees</b>	52.1%	33.0%			<b>42.5%</b>
<b>Average fees per partner (£)</b>	157,490	266,132			<b>211,811</b>
<b>Work in progress to fees</b>	8.0%	15.7%			<b>11.8%</b>
<b>Overheads (excluding salaries) to fees</b>	27.8%	30.3%			<b>29.1%</b>
<b>Net profit per partner (£)</b>	67,594	91,755			<b>79,675</b>
<b>Average capital per partner (£)</b>	46,435	2,410			<b>24,422</b>
<b>Lock up to fees</b>	18.5%	32.8%			<b>25.7%</b>
<b>Fee earners to partners</b>	0.3	1.7			<b>1.0</b>
<b>PII premium to fees</b>	2.5%	1.0%			<b>1.7%</b>

NATIONAL Conveyancing	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 4	No of firms = 1	No of firms = 0	No of firms = 1	No of firms = 6
<b>Salaries to fees</b>	47.7%	0.0%		36.4%	<b>37.9%</b>
<b>Net profit to fees</b>	10.9%	71.1%		4.9%	<b>19.9%</b>
<b>Average fees per partner (£)</b>	316,928	64,426		341,824	<b>278,993</b>
<b>Work in progress to fees</b>	6.6%	3.9%		16.2%	<b>7.7%</b>
<b>Overheads (excluding salaries) to fees</b>	41.3%	36.7%		62.3%	<b>44.0%</b>
<b>Net profit per partner (£)</b>	30,686	45,804		16,738	<b>30,881</b>
<b>Average capital per partner (£)</b>	62,192	2,844		17,103	<b>44,786</b>
<b>Lock up to fees</b>	25.1%	11.8%		16.3%	<b>21.4%</b>
<b>Fee earners to partners</b>	1.7	0.0		0.0	<b>1.1</b>
<b>PII premium to fees</b>	3.2%	15.5%		13.9%	<b>7.0%</b>

NATIONAL Other specialist practices	REGIONAL AVERAGES				
	Scottish Region	North Region	Midlands Region	South Region	NATIONAL AVERAGE
	No of firms = 2	No of firms = 4	No of firms = 2	No of firms = 0	No of firms = 8
<b>Salaries to fees</b>	37.3%	30.3%	25.6%		<b>30.9%</b>
<b>Net profit to fees</b>	36.7%	40.8%	25.2%		<b>35.8%</b>
<b>Average fees per partner (£)</b>	768,288	511,759	252,626		<b>511,108</b>
<b>Work in progress to fees</b>	7.4%	14.6%	0.0%		<b>9.1%</b>
<b>Overheads (excluding salaries) to fees</b>	26.7%	32.7%	51.5%		<b>35.9%</b>
<b>Net profit per partner (£)</b>	258,596	229,067	60,072		<b>194,200</b>
<b>Average capital per partner (£)</b>	203,251	231,097	230,749		<b>224,049</b>
<b>Lock up to fees</b>	37.3%	39.8%	18.0%		<b>33.7%</b>
<b>Fee earners to partners</b>	2.6	3.1	1.3		<b>2.5</b>
<b>PII premium to fees</b>	1.6%	1.1%	5.4%		<b>2.3%</b>

SCOTTISH REGION Regional summary	TYPE OF PRACTICE				
	General	Criminal	Conveyancing	Other specialist	ALL FIRMS
	No of firms = 3	No of firms = 5	No of firms = 4	No of firms = 2	No of firms =14
<b>Salaries to fees</b>	36.2%	14.9%	47.7%	37.3%	<b>32.0%</b>
<b>Net profit to fees</b>	33.9%	52.1%	10.9%	36.7%	<b>34.2%</b>
<b>Average fees per partner</b>	277,899	157,490	316,928	768,288	<b>316,103</b>
<b>Work in progress to fees</b>	17.9%	8.0%	6.6%	7.4%	<b>9.6%</b>
<b>Overheads (excluding salaries) to fees</b>	29.9%	27.8%	41.3%	26.7%	<b>32.0%</b>
<b>Net profit per partner (£)</b>	95,590	67,594	30,686	258,596	<b>90,334</b>
<b>Average capital per partner (£)</b>	99,149	46,435	62,192	203,251	<b>84,635</b>
<b>Lock up to fees</b>	31.9%	18.5%	25.1%	37.3%	<b>26.0%</b>
<b>Fee earners to partners</b>	1.2	0.3	1.7	2.6	<b>1.2</b>
<b>Pll premium to fees</b>	1.4%	2.5%	3.2%	1.6%	<b>2.3%</b>

<b>SCOTTISH REGION</b>				
<b>General practices</b>				
	<b>FIRMS</b>			
	<b>F161</b>	<b>F151</b>	<b>F150</b>	<b>AVERAGES</b>
Fees (£)	806,141	2,827,525	10,128,056	
Salaries (£)	260,517	1,062,607	3,905,135	
Overheads (£)	245,571	1,040,393	2,283,831	
- establishment (£)	63,579	376,320	1,029,830	
- finance (£)	4,897	4,400	23,035	
- general (£)	177,095	659,673	1,230,966	
Total capital (£)	262,202	1,233,606	3,233,252	
Work in progress (£)	197,785	258,992	2,025,105	
Debtors (£)	53,429	452,556	1,972,593	
- disbursement	12,133			
- billed	41,296			
- accrued income				
Net profit (£)	300,053	724,525	3,939,090	
Number of equity partners	4	9	14	
Number of non equity partners		2	13	
Number of fee earners (excluding partners)	2	13	48	
PII premium (£)	14,053	38,120	122,534	
<b>Salaries to fees</b>	<b>32.3%</b>	<b>37.6%</b>	<b>38.6%</b>	<b>36.2%</b>
<b>Net profit to fees</b>	<b>37.2%</b>	<b>25.6%</b>	<b>38.9%</b>	<b>33.9%</b>
<b>Average fees per partner (£)</b>	<b>201,535</b>	<b>257,048</b>	<b>375,113</b>	<b>277,899</b>
<b>Work in progress to fees</b>	<b>24.5%</b>	<b>9.2%</b>	<b>20.0%</b>	<b>17.9%</b>
<b>Overheads to fees</b>	<b>30.5%</b>	<b>36.8%</b>	<b>22.5%</b>	<b>29.9%</b>
- establishment costs to fees	7.9%	13.3%	10.2%	10.5%
- finance costs to fees	0.6%	0.2%	0.2%	0.3%
- general overheads to fees	22.0%	23.3%	12.2%	19.2%
<b>Net profit per partner (£)</b>	<b>75,013</b>	<b>65,866</b>	<b>145,892</b>	<b>95,590</b>
<b>Average capital per partner (£)</b>	<b>65,551</b>	<b>112,146</b>	<b>119,750</b>	<b>99,149</b>
<b>Lock up to fees</b>	<b>31.2%</b>	<b>25.2%</b>	<b>39.5%</b>	<b>31.9%</b>
<b>Fee earners to partners</b>	<b>0.5</b>	<b>1.2</b>	<b>1.8</b>	<b>1.2</b>
<b>PII premium to fees</b>	<b>1.7%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>1.4%</b>

<b>SCOTTISH REGION</b>						
<b>Criminal</b>						
	<b>FIRMS</b>					
	<b>F158</b>	<b>F154</b>	<b>F160</b>	<b>F155</b>	<b>F221</b>	<b>AVERAGES</b>
Fees (£)	101,313	398,659	45,114	759,383	251,850	
Salaries (£)	2,400	69,764	3,120	112,514	82,469	
Overheads (£)	17,827	133,181	13,399	154,460	96,086	
- establishment (£)	1,041	15,014	675	43,458	18,998	
- finance (£)		10,566	245	2,046	1,996	
- general (£)	16,786	107,611	12,479	108,956	75,092	
Total capital (£)	41,435	23,866	6,297	591,570	24,616	
Work in progress (£)		28,343		54,010	24,495	
Debtors (£)	8,682	20,917	6,580	57,357	82,459	
- disbursement				32,753		
- billed				24,604	1,392	
- accrued income					52,578	
Net profit (£)	81,086	195,714	28,595	492,409	7,332	
Number of equity partners	1	2	1	4	1	
Number of non equity partners						
Number of fee earners (excluding partners)				2	1	
PII premium (£)	1,151	15,604	2,268	13,366	1,062	
<b>Salaries to fees</b>	2.4%	17.5%	6.9%	14.8%	32.7%	<b>14.9%</b>
<b>Net profit to fees</b>	80.0%	49.1%	63.4%	64.8%	2.9%	<b>52.1%</b>
<b>Average fees per partner (£)</b>	101,313	199,330	45,114	189,846	251,850	<b>157,490</b>
<b>Work in progress to fees</b>		7.1%		7.1%	9.7%	<b>8.0%</b>
<b>Overheads to fees</b>	17.6%	33.4%	29.7%	20.3%	38.2%	<b>27.8%</b>
- establishment costs to fees	1.0%	3.8%	1.5%	5.7%	7.5%	<b>3.9%</b>
- finance costs to fees	0.0%	2.7%	0.5%	0.3%	0.8%	<b>0.9%</b>
- general overheads to fees	16.6%	27.0%	27.7%	14.3%	29.8%	<b>23.1%</b>
<b>Net profit per partner (£)</b>	81,086	97,857	28,595	123,102	7,332	<b>67,594</b>
<b>Average capital per partner (£)</b>	41,435	11,933	6,297	147,893	24,616	<b>46,435</b>
<b>Lock up to fees</b>	8.6%	12.4%	14.6%	14.7%	42.5%	<b>18.5%</b>
<b>Fee earners to partners</b>	0.0	0.0	0.0	0.5	1.0	<b>0.3</b>
<b>PII premium to fees</b>	1.1%	3.9%	5.0%	1.8%	0.4%	<b>2.5%</b>

SCOTTISH REGION Conveyancing	FIRMS				AVERAGES
	F153	F156	F157	F159	
Fees (£)	2,225,411	980,402	230,103	84,055	
Salaries (£)	1,468,192	410,499	81,902	39,790	
Overheads (£)	714,210	317,832	65,966	60,636	
- establishment (£)	184,244	104,135	13,937	20,522	
- finance (£)	59,733	6,506	4,774	4,589	
- general (£)	470,233	207,191	47,255	35,525	
Total capital (£)	328,333	455,464	71,141	(48,068)	
Work in progress (£)	270,422	63,335	10,698	2,500	
Debtors (£)	305,576	372,378	34,704	6,358	
- disbursement			9,907		
- billed			24,797		
- accrued income					
Net profit (£)	43,099	251,971	82,235	(16,731)	
Number of equity partners	3	3	2	1	
Number of non equity partners					
Number of fee earners (excluding partners)	16	3	1		
PII premium (£)	21,272	12,066	6,798	6,345	
<b>Salaries to fees</b>	66.0%	41.9%	35.6%	47.3%	<b>47.7%</b>
<b>Net profit to fees</b>	1.9%	25.7%	35.7%	(19.9%)	<b>10.9%</b>
<b>Average fees per partner (£)</b>	741,804	326,801	115,052	84,055	<b>316,928</b>
<b>Work in progress to fees (%)</b>	12.2%	6.5%	4.6%	3.0%	<b>6.6%</b>
<b>Overheads to fees</b>	32.1%	32.4%	28.7%	72.1%	<b>41.3%</b>
- establishment costs to fees	8.3%	10.6%	6.1%	24.4%	<b>12.3%</b>
- finance costs to fees	2.7%	0.7%	2.1%	5.5%	<b>2.7%</b>
- general overheads to fees	21.1%	21.1%	20.5%	42.3%	<b>26.3%</b>
<b>Net profit per partner (£)</b>	14,366	83,990	41,118	(16,731)	<b>30,686</b>
<b>Average capital per partner (£)</b>	109,444	151,821	35,571	(48,068)	<b>62,192</b>
<b>Lock up to fees</b>	25.9%	44.4%	19.7%	10.5%	<b>25.1%</b>
<b>Fee earners to partners</b>	5.3	1.0	0.5	0.0	<b>1.7</b>
<b>PII premium to fees</b>	1.0%	1.2%	3.0%	7.5%	<b>3.2%</b>

<b>SCOTTISH REGION</b>			
<b>Other specialist practices</b>			
	FIRMS		AVERAGES
	F220 <i>Commercial</i>	F152 <i>Debt recovery</i>	
Fees (£)	1,108,049	1,314,966	
Salaries (£)	380,794	530,259	
Overheads (£)	290,525	358,055	
- <i>establishment (£)</i>	119,067	34,864	
- <i>finance (£)</i>	2,681	35,410	
- <i>general (£)</i>	168,777	287,781	
Total capital (£)	380,779	330,346	
Work in progress (£)	122,837	48,570	
Debtors (£)	153,369	603,417	
- <i>disbursement</i>		137,182	
- <i>billed</i>	130,351	466,235	
- <i>accrued income</i>	23,018		
Net profit (£)	452,696	426,652	
Number of equity partners	3	1	
Number of non equity partners	2		
Number of fee earners (excluding partners)	6	4	
PII premium (£)	30,922	5,390	
<b>Salaries to fees</b>	34.4%	40.3%	<b>37.3%</b>
<b>Net profit to fees</b>	40.9%	32.4%	<b>36.7%</b>
<b>Average fees per partner (£)</b>	221,610	1,314,966	<b>768,288</b>
<b>Work in progress to fees (%)</b>	11.1%	3.7%	<b>7.4%</b>
<b>Overheads to fees</b>	26.2%	27.2%	<b>26.7%</b>
- <i>establishment costs to fees</i>	10.7%	2.7%	<b>6.7%</b>
- <i>finance costs to fees</i>	0.2%	2.7%	<b>1.5%</b>
- <i>general overheads to fees</i>	15.2%	21.9%	<b>18.6%</b>
<b>Net profit per partner (£)</b>	90,539	426,652	<b>258,596</b>
<b>Average capital per partner (£)</b>	76,156	330,346	<b>203,251</b>
<b>Lock up to fees</b>	24.9%	49.6%	<b>37.3%</b>
<b>Fee earners to partners</b>	1.2	4.0	<b>2.6</b>
<b>PII premium to fees</b>	2.8%	0.4%	<b>1.6%</b>

NORTH REGION Regional summary	TYPE OF PRACTICE					
	General	Personal injury	Criminal	Conveyancing	Other specialist	ALL FIRMS
	No of firms = 37	No of firms = 6	No of firms = 5	No of firms = 1	No of firms = 4	No of firms = 53
<b>Salaries to fees</b>	44.7%	44.4%	38.8%	0.0%	30.3%	<b>42.2%</b>
<b>Net profit to fees</b>	18.0%	24.2%	33.0%	71.1%	40.8%	<b>22.9%</b>
<b>Average fees per partner (£)</b>	390,360	577,420	266,132	64,426	511,759	<b>402,829</b>
<b>Work in progress to fees</b>	14.9%	18.9%	15.7%	3.9%	14.6%	<b>15.2%</b>
<b>Overheads (excluding salaries) to fees</b>	37.3%	33.0%	30.3%	36.7%	32.7%	<b>35.8%</b>
<b>Net profit per partner (£)</b>	68,568	126,316	91,755	45,804	229,067	<b>88,976</b>
<b>Average capital per partner (£)</b>	86,104	299,554	2,410	2,844	231,097	<b>111,745</b>
<b>Lock up to fees</b>	36.1%	31.1%	32.8%	11.8%	39.8%	<b>35.0%</b>
<b>Fee earners to partners</b>	2.7	4.4	1.7	0.0	3.1	<b>2.8</b>
<b>PII premium to fees</b>	4.0%	2.2%	1.0%	15.5%	1.1%	<b>3.5%</b>

NORTH REGION General practices	FIRMS										
	F191	F181	F195	F173	F185	F176	F180	F194	F172	F184	F175
Fees (£)	1,094,055	2,811,675	238,684	2,462,841	113,364	550,522	11,496,185	1,785,149	1,428,596	2,693,210	4,706,768
Salaries (£)	239,294	2,070,702	125,615	963,614	38,544	267,674	4,909,948	429,303	579,172	1,193,906	2,779,708
Overheads (£)	311,884	813,206	168,985	959,833	62,682	303,415	4,000,628	473,735	479,696	1,300,400	1,865,718
- establishment (£)	89,735	427,718	71,141	441,723	25,965	100,802	1,156,300	167,210	171,768	293,026	306,783
- finance (£)	37,879	33,751	27,058	4,897	489	39,576	31,088	76,906	14,848	181,557	192,523
- general (£)	184,270	351,737	70,786	513,213	36,228	163,037	2,813,240	229,619	293,080	825,817	1,366,412
Total capital (£)	616,213	101,110	57,589	(491,794)	85,543	(42,094)	3,197,311	562,398	707,933	385,596	953,901
Work in progress (£)											
Debtors (£)	861,329	1,187,015	29,813	831,943	17,699	253,205	3,648,651	745,246	386,240	559,235	1,958,574
- disbursement	28,022	376,775					896,013		101,234		91,903
- billed	345,208	151,227	20,313	251,246	10,627	109,525	361,104	428,904	42,706	252,253	880,300
- accrued income	488,099	659,013	9,500	580,697	7,072	143,680	2,391,534	316,342	242,300	307,002	986,371
Net profit (£)	300,617	(23,271)	(42,859)	(271,219)	31,398	(53,507)	2,214,743	809,077	443,267	250,675	186,783
Number of equity partners	5	3	1	2	1	2	11	4	5	6	12
Number of non equity partners		5					9				1
Number of fee earners (excluding partners)	6	30	3	16		6	96	9	7	15	45
PII premium (£)	22,121	55,000	29,770	3,136	10,807	21,342	182,987	23,460	35,344	40,584	206,871
<b>Salaries to fees</b>	21.9%	73.6%	52.6%	39.1%	34.0%	48.6%	42.7%	24.0%	40.5%	44.3%	59.1%
<b>Net profit to fees</b>	27.5%	(0.8%)	(18.0%)	(11.0%)	27.7%	(9.7%)	19.3%	45.3%	31.0%	9.3%	4.0%
<b>Average fees per partner (£)</b>	218,811	351,459	238,684	1,231,421	113,364	275,261	574,809	446,287	285,719	448,868	362,059
<b>Work in progress to fees</b>											
<b>Overheads to fees</b>	28.5%	28.9%	70.8%	39.0%	55.3%	55.1%	34.8%	26.5%	33.6%	48.3%	39.6%
- establishment costs to fees	8.2%	15.2%	29.8%	17.9%	22.9%	18.3%	10.1%	9.4%	12.0%	10.9%	6.5%
- finance costs to fees	3.5%	1.2%	11.3%	0.2%	0.4%	7.2%	0.3%	4.3%	1.0%	6.7%	4.1%
- general overheads to fees	16.8%	12.5%	29.7%	20.8%	32.0%	29.6%	24.5%	12.9%	20.5%	30.7%	29.0%
<b>Net profit per partner (£)</b>	60,123	(2,909)	(42,859)	(135,610)	31,398	(26,754)	110,737	202,269	88,653	41,779	14,368
<b>Average capital per partner (£)</b>	123,243	12,639	57,589	(245,897)	85,543	(21,047)	159,866	140,600	141,587	64,266	73,377
<b>Lock up to fees</b>	78.7%	42.2%	12.5%	33.8%	15.6%	46.0%	31.7%	41.7%	27.0%	20.8%	41.6%
<b>Fee earners to partners</b>	1.2	3.8	3.0	8.0	0.0	3.0	4.8	2.3	1.4	2.5	3.5
<b>PII premium to fees</b>	2.0%	2.0%	12.5%	0.1%	9.5%	3.9%	1.6%	1.3%	2.5%	1.5%	4.4%

NORTH REGION General practices (continued)	FIRMS										
	F189	F179	F193	F183	F174	F187	F177	F206	F210	F205	F209
Fees (£)	236,165	1,719,838	1,200,846	1,205,202	550,444	6,005,021	312,408	2,252,364	3,103,673	109,947	699,526
Salaries (£)	128,400	561,591	584,197	319,546	146,363	3,702,668	191,648	1,069,693	1,731,333	53,655	326,288
Overheads (£)	76,261	1,096,449	337,490	289,788	100,145	1,345,791	111,315	832,808	1,117,365	41,745	267,517
- establishment (£)	29,316	296,983	75,866	144,493	26,405	468,852	45,152	138,550	157,541	7,027	101,670
- finance (£)	3,861	494,622	32,503	5,376	2,015	213,280	12,378	399,068	111,112		17,572
- general (£)	43,084	304,844	229,121	139,919	71,725	663,659	53,785	295,190	848,712	34,718	148,275
Total capital (£)	(16,434)	408,233	455,895	306,271	289,987	1,204,719	24,677	293,202	313,825	28,017	28,995
Work in progress (£)								323,450	753,350	2,000	66,825
Debtors (£)	74,874	1,490,111	741,577	307,766	99,182	3,343,754	146,671	449,887	339,717	24,497	63,941
- disbursement	5,127		64,100	12,694							
- billed	6,962	499,392	55,611	198,693	59,819	252,341	50,196				
- accrued income	62,785	990,719	621,866	96,379	39,363	3,091,413	96,475				
Net profit (£)	40,724	13,906	231,093	386,003	308,582	858,705	6,311	393,426	427,217	14,547	147,359
Number of equity partners	1	4	4	3	2	6	2	8	10	1	3
Number of non equity partners											
Number of fee earners (excluding partners)	1	11	9	9		35	2	14	25	3	7
PII premium (£)	17,048	51,450	6,500	26,549	2,818	6,500	8,974	67,813	88,439	4,000	21,756
<b>Salaries to fees</b>	54.4%	32.7%	48.6%	26.5%	26.6%	61.7%	61.3%	47.5%	55.8%	48.8%	46.6%
<b>Net profit to fees</b>	17.2%	0.8%	19.2%	32.0%	56.1%	14.3%	2.0%	17.5%	13.8%	13.2%	21.1%
<b>Average fees per partner (£)</b>	236,165	429,960	300,212	401,734	275,222	1,000,837	156,204	281,546	310,367	109,947	233,175
<b>Work in progress to fees</b>								14.4%	24.3%	1.8%	9.6%
<b>Overheads to fees</b>	32.3%	63.8%	28.1%	24.0%	18.2%	22.4%	35.6%	37.0%	36.0%	38.0%	38.2%
- establishment costs to fees	12.4%	17.3%	6.3%	12.0%	4.8%	7.8%	14.5%	6.2%	5.1%	6.4%	14.5%
- finance costs to fees	1.6%	28.8%	2.7%	0.4%	0.4%	3.6%	4.0%	17.7%	3.6%	0.0%	2.5%
- general overheads to fees	18.2%	17.7%	19.1%	11.6%	13.0%	11.1%	17.2%	13.1%	27.3%	31.6%	21.2%
<b>Net profit per partner (£)</b>	40,724	3,477	57,773	128,668	154,291	143,118	3,156	49,178	42,722	14,547	49,120
<b>Average capital per partner (£)</b>	(16,434)	102,058	113,974	102,090	144,994	200,787	12,339	36,650	31,383	28,017	9,665
<b>Lock up to fees</b>	31.7%	86.6%	61.8%	25.5%	18.0%	55.7%	46.9%	34.3%	35.2%	24.1%	18.7%
<b>Fee earners to partners</b>	1.0	2.8	2.3	3.0	0.0	5.8	1.0	1.8	2.5	3.0	2.3
<b>PII premium to fees</b>	7.2%	3.0%	0.5%	2.2%	0.5%	0.1%	2.9%	3.0%	2.8%	3.6%	3.1%

NORTH REGION General practices (continued)	FIRMS										
	F207	F211	F241	F245	F222	F226	F240	F244	F247	F225	F239
Fees (£)	480,754	1,128,173	88,584	2,963,014	933,218	476,498	1,289,321	506,788	2,737,591	1,317,189	503,105
Salaries (£)	358,739	585,867	15,928	587,139	637,953	135,251	578,681	176,527	1,435,429	626,900	221,588
Overheads (£)	158,974	415,383	34,157	770,612	350,459	175,334	300,604	171,547	1,177,837	406,187	202,136
- establishment (£)	42,225	134,044	8,682	80,184	48,084	31,627	58,482	20,379	248,070	96,075	55,431
- finance (£)		72,182	27	7,361	41,524	1,086	3,386	22,120	45,111	3,141	16,889
- general (£)	116,749	209,157	25,448	683,067	260,851	142,621	238,736	129,048	884,656	306,971	129,816
Total capital (£)	45,963	405,661	20,875	1,830,092	395,618	207,003	382,769	60,942	211,676	202,375	(105,718)
Work in progress (£)	73,721	275,000	1,064	126,315	350,000	69,719	170,812	106,261	688,351	66,856	65,956
Debtors (£)	28,992	142,658	16,610	384,560	206,966	82,257	133,360	125,915	473,203	467,942	201,355
- disbursement											
- billed											
- accrued income											
Net profit (£)	(27,434)	197,151	38,531	1,682,375	(30,975)	175,146	423,886	161,077	189,844	284,346	118,052
Number of equity partners	1	4	1	2	1	2	4	2	4	2	3
Number of non equity partners	1						1		3	3	
Number of fee earners (excluding partners)	10	10		16	7	3	8	3	15	4	3
PII premium (£)	16,000	40,538	4,677	18,375	31,483	41,696	54,137	15,020	169,621	71,238	33,227
Salaries to fees	74.6%	51.9%	18.0%	19.8%	68.4%	28.4%	44.9%	34.8%	52.4%	47.6%	44.0%
Net profit to fees	(5.7%)	17.5%	43.5%	56.8%	(3.3%)	36.8%	32.9%	31.8%	6.9%	21.6%	23.5%
Average fees per partner (£)	240,377	282,043	88,584	1,481,507	933,218	238,249	257,864	253,394	391,084	263,438	167,702
Work in progress to fees	15.3%	24.4%	1.2%	4.3%	37.5%	14.6%	13.2%	21.0%	25.1%	5.1%	13.1%
Overheads to fees	33.1%	36.8%	38.6%	26.0%	37.6%	36.8%	23.3%	33.8%	43.0%	30.8%	40.2%
- establishment costs to fees	8.8%	11.9%	9.8%	2.7%	5.2%	6.6%	4.5%	4.0%	9.1%	7.3%	11.0%
- finance costs to fees	0.0%	6.4%	0.0%	0.2%	4.4%	0.2%	0.3%	4.4%	1.6%	0.2%	3.4%
- general overheads to fees	24.3%	18.5%	28.7%	23.1%	28.0%	29.9%	18.5%	25.5%	32.3%	23.3%	25.8%
Net profit per partner (£)	(13,717)	49,288	38,531	841,188	(30,975)	87,573	84,777	80,539	27,121	56,869	39,351
Average capital per partner (£)	22,982	101,415	20,875	915,046	395,618	103,502	76,554	30,471	30,239	40,475	(35,239)
Lock up to fees	21.4%	37.0%	20.0%	17.2%	59.7%	31.9%	23.6%	45.8%	42.4%	40.6%	53.1%
Fee earners to partners	5.0	2.5	0.0	8.0	7.0	1.5	1.6	1.5	2.1	0.8	1.0
PII premium to fees	3.3%	3.6%	5.3%	0.6%	3.4%	8.8%	4.2%	3.0%	6.2%	5.4%	6.6%

<b>NORTH REGION General practices (continued)</b>					
	F243	F246	F224	F228	AVERAGES
Fees (£)	1,260,882	1,415,044	1,217,623	299,645	
Salaries (£)	567,894	695,693	622,609	94,723	
Overheads (£)	440,877	664,726	478,904	130,931	
- establishment (£)	127,231	93,968	62,885	36,678	
- finance (£)	13,819	29,272	32,784	5,541	
- general (£)	299,827	541,486	383,235	88,712	
Total capital (£)	163,680	2,508	223,484	36,777	
Work in progress (£)	110,000	295,246	210,000	34,169	
Debtors (£)	195,166	211,081	178,598	25,481	
- disbursement					
- billed					
- accrued income					
Net profit (£)	265,109	136,385	153,742	88,835	
Number of equity partners	2	2	4	1	
Number of non equity partners	3				
Number of fee earners (excluding partners)	9	11	10		
PII premium (£)	107,302	161,665	39,359	11,322	
<b>Salaries to fees</b>	45.0%	49.2%	51.1%	31.6%	<b>44.7%</b>
<b>Net profit to fees</b>	21.0%	9.6%	12.6%	29.6%	<b>18.0%</b>
<b>Average fees per partner (£)</b>	252,176	707,522	304,406	299,645	<b>390,360</b>
<b>Work in progress to fees</b>	8.7%	20.9%	17.2%	11.4%	<b>14.9%</b>
<b>Overheads to fees</b>	35.0%	47.0%	39.3%	43.7%	<b>37.3%</b>
- establishment costs to fees	10.1%	6.6%	5.2%	12.2%	<b>10.4%</b>
- finance costs to fees	1.1%	2.1%	2.7%	1.8%	<b>3.6%</b>
- general overheads to fees	23.8%	38.3%	31.5%	29.6%	<b>23.3%</b>
<b>Net profit per partner (£)</b>	53,022	68,193	38,436	88,835	<b>68,568</b>
<b>Average capital per partner (£)</b>	32,736	1,254	55,871	36,777	<b>86,104</b>
<b>Lock up to fees</b>	24.2%	35.8%	31.9%	19.9%	<b>36.1%</b>
<b>Fee earners to partners</b>	1.8	5.5	2.5	0.0	<b>2.7</b>
<b>PII premium to fees</b>	8.5%	11.4%	3.2%	3.8%	<b>4.0%</b>

NORTH REGION Personal injury practices	FIRMS						AVERAGES
	F251	F190	F252	F212	F208	F236	
Fees (£)	5,198,648	9,552,469	391,229	585,867	1,774,559	342,910	
Salaries (£)	2,420,874	4,316,360	174,048	243,022	844,244	140,739	
Overheads (£)	1,795,427	3,225,270	177,383	120,678	744,727	73,783	
- establishment (£)	268,763	822,660	777	34,696	220,763	26,562	
- finance (£)	(40,410)	122,239			9,382	953	
- general (£)	1,567,074	2,280,371	176,606	85,985	514,582	46,268	
Total capital (£)	1,344,822	6,728,159	39,798	327,953	1,086,287	102,075	
Work in progress (£)				120,759	594,259	9,000	
Debtors (£)	1,042,785	3,327,067	123,088	32,929	275,384	76,877	
- disbursement	217,027	1,117,967	20,939				
- billed	503,202	123,701	54,299				
- accrued income	322,556	2,085,399	47,850				
Net profit (£)	982,347	2,268,098	39,798	264,982	174,174	128,769	
Number of equity partners	1	6	1	3	4	2	
Number of non equity partners	5		1				
Number of fee earners (excluding partners)	31	86	2	4	13	3	
PII premium (£)	90,702	137,248	4,838	18,352	40,000	12,000	
<b>Salaries to fees</b>	46.6%	45.2%	44.5%	41.5%	47.6%	41.0%	<b>44.4%</b>
<b>Net profit to fees</b>	18.9%	23.7%	10.2%	45.2%	9.8%	37.6%	<b>24.2%</b>
<b>Average fees per partner (£)</b>	866,441	1,592,078	195,615	195,289	443,640	171,455	<b>577,420</b>
<b>Work in progress to fees</b>				20.6%	33.5%	2.6%	<b>18.9%</b>
<b>Overheads to fees</b>	34.5%	33.8%	45.3%	20.6%	42.0%	21.5%	<b>33.0%</b>
- establishment costs to fees	5.2%	8.6%	0.2%	5.9%	12.4%	7.7%	<b>6.7%</b>
- finance costs to fees	(0.8%)	1.3%	0.0%	0.0%	0.5%	0.3%	<b>0.2%</b>
- general overheads to fees	30.1%	23.9%	45.1%	14.7%	29.0%	13.5%	<b>26.1%</b>
<b>Net profit per partner (£)</b>	163,725	378,016	19,899	88,327	43,544	64,385	<b>126,316</b>
<b>Average capital per partner (£)</b>	224,137	1,121,360	19,899	109,318	271,572	51,038	<b>299,554</b>
<b>Lock up to fees</b>	20.1%	34.8%	31.5%	26.2%	49.0%	25.0%	<b>31.1%</b>
<b>Fee earners to partners</b>	5.2	14.3	1.0	1.3	3.3	1.5	<b>4.4</b>
<b>PII premium to fees</b>	1.7%	1.4%	1.2%	3.1%	2.3%	3.5%	<b>2.2%</b>

NORTH REGION Criminal	FIRMS					AVERAGES
	F223	F242	F249	F237	F178	
Fees (£)	2,944,223	615,902	544,897	650,391	916,732	
Salaries (£)	1,569,484	108,027	193,957	235,092	471,473	
Overheads (£)	930,746	193,779	178,858	159,793	286,485	
- establishment (£)	335,612	34,085	34,931	36,544	68,423	
- finance (£)	64,145	11,160	10,753	25,141	27,660	
- general (£)	530,989	148,534	133,174	98,108	190,402	
Total capital (£)	640,438	(61,348)	(42,256)	(88,166)	165,433	
Work in progress (£)	1,096,318	67,766	16,892	73,918		
Debtors (£)	105,655	19,500	58,421	122,738	594,654	
- disbursement						
- billed					52,715	
- accrued income					541,939	
Net profit (£)	447,326	378,279	174,481	257,104	152,913	
Number of equity partners	4	2	3	2	3	
Number of non equity partners	10					
Number of fee earners (excluding partners)	15	1	3	5	11	
PII premium (£)	6,264	4,950	10,717	1,398	17,434	
<b>Salaries to fees</b>	53.3%	17.5%	35.6%	36.1%	51.4%	<b>38.8%</b>
<b>Net profit to fees</b>	15.2%	61.4%	32.0%	39.5%	16.7%	<b>33.0%</b>
<b>Average fees per partner (£)</b>	210,302	307,951	181,632	325,196	305,577	<b>266,132</b>
<b>Work in progress to fees</b>	37.2%	11.0%	3.1%	11.4%		<b>15.7%</b>
<b>Overheads to fees</b>	31.6%	31.5%	32.8%	24.6%	31.3%	<b>30.3%</b>
- establishment costs to fees	11.4%	5.5%	6.4%	5.6%	7.5%	<b>7.3%</b>
- finance costs to fees	2.2%	1.8%	2.0%	3.9%	3.0%	<b>2.6%</b>
- general overheads to fees	18.0%	24.1%	24.4%	15.1%	20.8%	<b>20.5%</b>
<b>Net profit per partner (£)</b>	31,952	189,140	58,160	128,552	50,971	<b>91,755</b>
<b>Average capital per partner (£)</b>	45,746	(30,674)	(14,085)	(44,083)	55,144	<b>2,410</b>
<b>Lock up to fees</b>	40.8%	14.2%	13.8%	30.2%	64.9%	<b>32.8%</b>
<b>Fee earners to partners</b>	1.1	0.5	1.0	2.5	3.7	<b>1.7</b>
<b>PII premium to fees</b>	0.2%	0.8%	2.0%	0.2%	1.9%	<b>1.0%</b>

<b>NORTH REGION Conveyancing</b>		
	<b>FIRM F238</b>	<b>AVERAGES</b>
Fees (£)	64,426	
Salaries (£)		
Overheads (£)	23,633	
- establishment (£)	672	
- finance (£)	1,861	
- general (£)	21,100	
Total capital (£)	2,844	
Work in progress (£)	2,506	
Debtors (£)	5,073	
- disbursement		
- billed		
- accrued income		
Net profit (£)	45,804	
Number of equity partners	1	
Number of non equity partners		
Number of fee earners (excluding partners)		
PII premium (£)	9,977	
<b>Salaries to fees</b>	0.0%	<b>0.0%</b>
<b>Net profit to fees</b>	71.1%	<b>71.1%</b>
<b>Average fees per partner (£)</b>	64,426	<b>64,426</b>
<b>Work in progress to fees</b>	3.9%	<b>3.9%</b>
<b>Overheads to fees</b>	36.7%	<b>36.7%</b>
- establishment costs to fees	1.0%	<b>1.0%</b>
- finance costs to fees	2.9%	<b>2.9%</b>
- general overheads to fees	32.8%	<b>32.8%</b>
<b>Net profit per partner (£)</b>	45,804	<b>45,804</b>
<b>Average capital per partner (£)</b>	2,844	<b>2,844</b>
<b>Lock up to fees</b>	11.8%	<b>11.8%</b>
<b>Fee earners to partners</b>	0.0	<b>0.0</b>
<b>PII premium to fees</b>	15.5%	<b>15.5%</b>

<b>NORTH REGION</b>					
<b>Other specialist practices</b>					
	FIRMS				AVERAGES
	F227 <i>Debt recovery</i>	F182 <i>Family</i>	F248 <i>Family</i>	F192 <i>Wills &amp; Probate</i>	
Fees (£)	1,415,432	441,099	489,470	408,750	
Salaries (£)	220,768	167,172	279,606	43,104	
Overheads (£)	117,603	141,524	139,694	252,776	
- establishment (£)	19,730	41,681	36,725	20,440	
- finance (£)	1,977	45,273	1,335	156,214	
- general (£)	95,896	54,570	101,634	76,122	
Total capital (£)	687,105	116,493	316,650	147,694	
Work in progress (£)	206,421				
Debtors (£)	373,967	51,041	381,622	116,647	
- disbursement					
- billed		31,226		106,724	
- accrued income		19,815		9,923	
Net profit (£)	1,085,848	114,237	72,231	186,876	
Number of equity partners	2	1	1	1	
Number of non equity partners					
Number of fee earners (excluding partners)	5	2	7	1	
PII premium (£)	3,945	6,315	4,357	7,178	
<b>Salaries to fees</b>	15.6%	37.9%	57.1%	10.5%	<b>30.3%</b>
<b>Net profit to fees</b>	76.7%	25.9%	14.8%	45.7%	<b>40.8%</b>
<b>Average fees per partner (£)</b>	707,716	441,099	489,470	408,750	<b>511,759</b>
<b>Work in progress to fees</b>	14.6%				<b>14.6%</b>
<b>Overheads to fees</b>	8.3%	32.1%	28.5%	61.8%	<b>32.7%</b>
- establishment costs to fees	1.4%	9.4%	7.5%	5.0%	<b>5.8%</b>
- finance costs to fees	0.1%	10.3%	0.3%	38.2%	<b>12.2%</b>
- general overheads to fees	6.8%	12.4%	20.8%	18.6%	<b>14.6%</b>
<b>Net profit per partner (£)</b>	542,924	114,237	72,231	186,876	<b>229,067</b>
<b>Average capital per partner (£)</b>	343,553	116,493	316,650	147,694	<b>231,097</b>
<b>Lock up to fees</b>	41.0%	11.6%	78.0%	28.5%	<b>39.8%</b>
<b>Fee earners to partners</b>	2.5	2.0	7.0	1.0	<b>3.1</b>
<b>PII premium to fees</b>	0.3%	1.4%	0.9%	1.8%	<b>1.1%</b>

MIDLANDS REGION Regional summary	TYPE OF PRACTICE		
	General	Other	ALL FIRMS
	No of firms = 17	No of firms = 2	No of firms = 19
Salaries to fees (%)	38.1%	25.6%	<b>36.8%</b>
Net profit to fees (%)	20.9%	25.2%	<b>21.3%</b>
Average fees per partner (£)	192,787	252,626	<b>199,086</b>
Work in progress to fees (%)	10.8%	0.0%	<b>9.7%</b>
Overheads (excluding salaries) to fees (%)	43.8%	51.5%	<b>44.6%</b>
Net profit per partner (£)	40,462	60,072	<b>42,526</b>
Average capital per partner (£)	30,970	230,749	<b>52,000</b>
Lock up to fees (%)	27.6%	18.0%	<b>26.6%</b>
Fee earners to partners	1.3	1.3	<b>1.3</b>
Pll premium to fees (%)	3.2%	5.4%	<b>3.4%</b>

MIDLANDS REGION General practices	FIRMS										
	F250	F216	F215	F219	F214	F231	F234	F199	F196	F230	F233
Fees (£)	65,007	422,469	85,128	114,865	190,067	623,575	185,785	1,607,117	1,078,829	431,846	260,768
Salaries (£)	24,614	304,327		29,103	68,694	175,185	108,363	812,554	530,103	32,349	57,018
Overheads (£)	52,344	183,810	35,300	48,283	103,541	332,215	183,998	573,219	359,674	158,379	93,767
- establishment (£)	14,219	34,125	4,502	10,367	19,842	22,286	32,264	140,959	158,244	25,412	26,071
- finance (£)		9,380	175	2,880	3,656	11,430	14,061	16,483	18,176	16,072	2,905
- general (£)	38,125	140,305	30,623	35,036	80,043	298,499	137,673	415,777	183,254	116,895	64,791
Total capital (£)	8,255	(62,056)	35,206	32,070	42,607	151,683	(54,302)	523,258	88,499	83,510	188,327
Work in progress (£)	4,750	60,513									
Debtors (£)	10,812	22,039	19,243	7,377	105,474	109,525	15,707	673,632	501,715	26,111	131,792
- disbursement											
- billed	10,812							250,851			
- accrued income								422,781			
Net profit (£)	10,119	65,353	50,164	58,829	19,961	65,189	(93,553)	240,077	213,138	232,115	118,356
Number of equity partners	1	1	2	2	2	4	4	9	6	2	3
Number of non equity partners								1			
Number of fee earners (excluding partners)	1	6				8	2	9	7	2	1
PII premium (£)	358	23,878	5,149	2,150	7,709	830	11,359	38,700	31,000	12,500	12,300
<b>Salaries to fees</b>	37.9%	72.0%	0.0%	25.3%	36.1%	28.1%	58.3%	50.6%	49.1%	7.5%	21.9%
<b>Net profit to fees</b>	15.6%	15.5%	58.9%	51.2%	10.5%	10.5%	(50.4%)	14.9%	19.8%	53.7%	45.4%
<b>Average fees per partner (£)</b>	65,007	422,469	42,564	57,433	95,034	155,894	46,446	160,712	179,805	215,923	86,923
<b>Work in progress to fees</b>	7.3%	14.3%									
<b>Overheads to fees</b>	80.5%	43.5%	41.5%	42.0%	54.5%	53.3%	99.0%	35.7%	33.3%	36.7%	36.0%
- establishment costs to fees	21.9%	8.1%	5.3%	9.0%	10.4%	3.6%	17.4%	8.8%	14.7%	5.9%	10.0%
- finance costs to fees	0.0%	2.2%	0.2%	2.5%	1.9%	1.8%	7.6%	1.0%	1.7%	3.7%	1.1%
- general overheads to fees	58.6%	33.2%	36.0%	30.5%	42.1%	47.9%	74.1%	25.9%	17.0%	27.1%	24.8%
<b>Net profit per partner (£)</b>	10,119	65,353	25,082	29,415	9,981	16,297	(23,388)	24,008	35,523	116,058	39,452
<b>Average capital per partner (£)</b>	8,255	(62,056)	17,603	16,035	21,304	37,921	(13,576)	52,326	14,750	41,755	62,776
<b>Lock up to fees</b>	23.9%	19.5%	22.6%	6.4%	55.5%	17.6%	8.5%	41.9%	46.5%	6.0%	50.5%
<b>Fee earners to partners</b>	1.0	6.0	0.0	0.0	0.0	2.0	0.5	0.9	1.2	1.0	0.3
<b>PII premium to fees</b>	0.6%	5.7%	6.0%	1.9%	4.1%	0.1%	6.1%	2.4%	2.9%	2.9%	4.7%

MIDLANDS REGION General practices (continued)	FIRMS						AVERAGES
	F198	F229	F232	F197	F235	F200	
Fees (£)	948,115	2,162,470	391,300	4,398,375	776,316	4,082,223	
Salaries (£)	268,982	1,121,444	107,769	1,897,258	419,163	2,295,587	
Overheads (£)	287,251	699,332	158,837	1,160,477	206,748	1,301,696	
- establishment (£)	84,846	252,532	28,198	146,822	30,713	236,900	
- finance (£)	843	56,608	8,943	104,659	23,370	22,440	
- general (£)	201,562	390,192	121,696	908,996	152,665	1,042,356	
Total capital (£)	187,096	466,554	135,627	695,834	59,606	1,055,957	
Work in progress (£)							
Debtors (£)	327,312	711,979	40,097	1,873,438	87,451	1,552,186	
- disbursement							
- billed	218,904						
- accrued income	108,408						
Net profit (£)	413,430	39,509	(31,203)	1,573,070	168,123	597,069	
Number of equity partners	5	4	3	12	2	13	
Number of non equity partners		2					
Number of fee earners (excluding partners)	3	10	3	17	3	34	
PII premium (£)	31,675	59,481	20,052	85,619	5,716	104,405	
<b>Salaries to fees</b>	28.4%	51.9%	27.5%	43.1%	54.0%	56.2%	<b>38.1%</b>
<b>Net profit to fees</b>	43.6%	1.8%	(8.0%)	35.8%	21.7%	14.6%	<b>20.9%</b>
<b>Average fees per partner (£)</b>	189,623	360,412	130,433	366,531	388,158	314,017	<b>192,787</b>
<b>Work in progress to fees</b>							<b>10.8%</b>
<b>Overheads to fees</b>	30.3%	32.3%	40.6%	26.4%	26.6%	31.9%	<b>43.8%</b>
- establishment costs to fees	8.9%	11.7%	7.2%	3.3%	4.0%	5.8%	<b>9.2%</b>
- finance costs to fees	0.1%	2.6%	2.3%	2.4%	3.0%	0.5%	<b>2.0%</b>
- general overheads to fees	21.3%	18.0%	31.1%	20.7%	19.7%	25.5%	<b>32.6%</b>
<b>Net profit per partner (£)</b>	82,686	6,585	(10,401)	131,089	84,062	45,928	<b>40,462</b>
<b>Average capital per partner (£)</b>	37,419	77,759	45,209	57,986	29,803	81,227	<b>30,970</b>
<b>Lock up to fees</b>	34.5%	32.9%	10.2%	42.6%	11.3%	38.0%	<b>27.6%</b>
<b>Fee earners to partners</b>	0.6	1.7	1.0	1.4	1.5	2.6	<b>1.3</b>
<b>PII premium to fees</b>	3.3%	2.8%	5.1%	1.9%	0.7%	2.6%	<b>3.2%</b>

<b>MIDLANDS REGION</b>			
<b>Other specialist practices</b>			
	FIRMS		AVERAGES
	F218 <i>Commercial</i>	F213 <i>Commercial</i>	
Fees (£)	526,209	242,147	
Salaries (£)	217,575	23,645	
Overheads (£)	375,229	76,740	
- <i>establishment (£)</i>	97,254	11,718	
- <i>finance (£)</i>	82,077	1,441	
- <i>general (£)</i>	195,898	63,581	
Total capital (£)	631,706	145,645	
Work in progress (£)			
Debtors (£)	81,942	49,353	
- <i>disbursement</i>	1,375	2,679	
- <i>billed</i>	13,247	44,504	
- <i>accrued income</i>	67,320	2,170	
Net profit (£)	(47,760)	144,023	
Number of equity partners	2	1	
Number of non equity partners			
Number of fee earners (excluding partners)	5		
PII premium (£)	37,354	8,806	
<b>Salaries to fees</b>	41.3%	9.8%	<b>25.6%</b>
<b>Net profit to fees</b>	(9.1)%	59.5%	<b>25.2%</b>
<b>Average fees per partner (£)</b>	263,105	242,147	<b>252,626</b>
<b>Work in progress to fees</b>			<b>0.0%</b>
<b>Overheads to fees</b>	71.3%	31.7%	<b>51.5%</b>
- <i>establishment costs to fees</i>	18.5%	4.8%	<b>11.7%</b>
- <i>finance costs to fees</i>	15.6%	0.6%	<b>8.1%</b>
- <i>general overheads to fees</i>	37.2%	26.3%	<b>31.7%</b>
<b>Net profit per partner (£)</b>	(23,880)	144,023	<b>60,072</b>
<b>Average capital per partner (£)</b>	315,853	145,645	<b>230,749</b>
<b>Lock up to fees</b>	15.6%	20.4%	<b>18.0%</b>
<b>Fee earners to partners</b>	2.5	0.0	<b>1.3</b>
<b>PII premium to fees</b>	7.1%	3.6%	<b>5.4%</b>

SOUTH REGION Regional summary	TYPE OF PRACTICE			
	General	Personal Injury	Conveyancing	ALL FIRMS
	No of firms = 23	No of firms = 3	No of firms = 1	No of firms = 27
<b>Salaries to fees</b>	45.3%	21.6%	36.4%	<b>42.4%</b>
<b>Net profit to fees</b>	21.6%	36.0%	4.9%	<b>22.6%</b>
<b>Average fees per partner (£)</b>	349,711	518,097	341,824	<b>368,128</b>
<b>Work in progress to fees</b>	5.2%	24.0%	16.2%	<b>7.7%</b>
<b>Overheads (excluding salaries) to fees</b>	37.8%	29.2%	62.3%	<b>37.7%</b>
<b>Net profit per partner (£)</b>	71,796	128,035	16,738	<b>76,006</b>
<b>Average capital per partner (£)</b>	82,866	145,466	17,103	<b>87,386</b>
<b>Lock up to fees</b>	29.2%	38.9%	16.3%	<b>29.8%</b>
<b>Fee earners to partners</b>	2.4	1.7	0.0	<b>2.2</b>
<b>Pll premium to fees</b>	4.5%	2.5%	13.9%	<b>4.6%</b>

SOUTH REGION General practices	FIRMS										
	F149	F203	F169	F141	F145	F165	F148	F202	F168	F140	F144
Fees (£)	178,086	625,052	1,400,782	514,580	1,743,480	480,837	6,300,325	282,833	330,944	427,490	919,411
Salaries (£)	69,077	368,564	521,082	280,018	1,033,861	270,558	2,950,671	68,926	175,933	207,723	445,044
Overheads (£)	73,371	220,309	534,769	179,007	560,041	156,650	1,993,154	189,570	121,280	115,180	311,672
- establishment (£)	8,661	54,834	98,963	44,797	121,500	34,089	466,601	17,608	36,625	29,588	72,373
- finance (£)	3,206	1,364	14,278	3,564	5,215		7,189	2,654	3,556	1,679	
- general (£)	61,504	164,111	421,528	130,646	433,326	122,561	1,519,364	169,308	81,099	83,913	239,299
Total capital (£)		328,180		214,553	180,000	190,356	1,249,867	334		10,665	259,050
Work in progress (£)										20,357	
Debtors (£)	21,146	193,800	494,480	198,943	584,580	156,679	2,248,220	17,668	73,643	55,208	113,809
- disbursement				3,581	93,900		51,204	10,839			
- billed	3,551	125,309	208,800	95,676	203,139	86,079	2,197,016	988	63,143	55,208	113,809
- accrued income	17,595	68,491	285,680	99,686	287,541	70,600		5,841	10,500		
Net profit (£)	52,952	100,858	400,422	65,677	183,587	100,355	1,663,950	115,128	52,308	104,687	198,212
Number of equity partners	2	2	6	2	3	2	10	2	1	1	3
Number of non equity partners							5				
Number of fee earners (excluding partners)		4	5	5	9	5	32		4	3	7
PII premium (£)	14,482	32,421	63,186	28,704	75,697	30,130	183,613	18,732	20,608	1,644	30,260
<b>Salaries to fees</b>	38.8%	59.0%	37.2%	54.4%	59.3%	56.3%	46.8%	24.4%	53.2%	48.6%	48.4%
<b>Net profit to fees</b>	29.7%	16.1%	28.6%	12.8%	10.5%	20.9%	26.4%	40.7%	15.8%	24.5%	21.6%
<b>Average fees per partner (£)</b>	89,043	312,526	233,464	257,290	581,160	240,419	420,022	141,417	330,944	427,490	306,470
<b>Work in progress to fees</b>										4.8%	
<b>Overheads to fees</b>	41.2%	35.2%	38.2%	34.8%	32.1%	32.6%	31.6%	67.0%	36.6%	26.9%	33.9%
- establishment costs to fees	4.9%	8.8%	7.1%	8.7%	7.0%	7.1%	7.4%	6.2%	11.1%	6.9%	7.9%
- finance costs to fees	1.8%	0.2%	1.0%	0.7%	0.3%	0.0%	0.1%	0.9%	1.1%	0.4%	0.0%
- general overheads to fees	34.5%	26.3%	30.1%	25.4%	24.9%	25.5%	24.1%	59.9%	24.5%	19.6%	26.0%
<b>Net profit per partner (£)</b>	26,476	50,429	66,737	32,839	61,196	50,178	110,930	57,564	52,308	104,687	66,071
<b>Average capital per partner (£)</b>		164,090		107,277	60,000	95,178	83,324	167		10,665	86,350
<b>Lock up to fees</b>	11.9%	31.0%	35.3%	38.7%	33.5%	32.6%	35.7%	6.2%	22.3%	17.7%	12.4%
<b>Fee earners to partners</b>	0.0	2.0	0.8	2.5	3.0	2.5	2.1	0.0	4.0	3.0	2.3
<b>PII premium to fees</b>	8.1%	5.2%	4.5%	5.6%	4.3%	6.3%	2.9%	6.6%	6.2%	0.4%	3.3%

SOUTH REGION General practices (continued)	FIRMS										
	F163	F147	F201	F167	F139	F204	F171	F217	F142	F162	F146
Fees (£)	1,252,489	5,068,454	2,546,786	4,642,778	1,227,028	337,971	1,460,648	4,773,628	71,193	514,700	357,552
Salaries (£)	646,902	2,757,437	1,294,590	1,656,391	693,446	132,912	738,300	1,894,069	20,940	147,783	121,100
Overheads (£)	582,578	1,338,433	931,440	1,209,734	262,015	157,902	597,356	2,112,406	39,548	188,720	138,583
- establishment (£)	128,873	278,175	252,555	188,759	27,998	27,905	127,830	400,777	3,816	36,759	37,452
- finance (£)	32,778			14,068	19,177	15,567	9,949		4,364		
- general (£)	420,927	1,060,258	678,885	1,006,907	214,840	114,430	459,577	1,711,629	31,368	151,961	101,131
Total capital (£)	306,547	2,654,073	187,500	754,790	344,655		347,645	387,785		300,317	258,821
Work in progress (£)		877,890		80,413				36,157			
Debtors (£)	602,610	1,520,586	558,278	1,767,918	560,376	115,700	676,632	1,513,411	13,583	26,784	112,865
- disbursement			31,980			23,154					249
- billed	266,889	613,205	288,688	1,162,337	119,296	18,346	393,804	655,525	5,433	26,784	42,809
- accrued income	335,721	907,381	237,610	605,581	441,080	74,200	282,828	857,886	8,150		69,807
Net profit (£)	139,693	972,584	214,788	1,782,621	276,000	48,082	138,315	889,527	12,559	148,970	142,878
Number of equity partners	4	7	6	10	1	1	3	4	1	3	2
Number of non equity partners			3	2		1	1	5			
Number of fee earners (excluding partners)	10	46	12	17	8	2	17	44			1
PII premium (£)	87,638	125,657	122,206	202,268	15,317	6,917	40,898	177,800	4,227	19,670	21,061
Salaries to fees	51.6%	54.4%	50.8%	35.7%	56.5%	39.3%	50.5%	39.7%	29.4%	28.7%	33.9%
Net profit to fees	11.2%	19.2%	8.4%	38.4%	22.5%	14.2%	9.5%	18.6%	17.6%	28.9%	40.0%
Average fees per partner (£)	313,122	724,065	282,976	386,898	1,227,028	168,986	365,162	530,403	71,193	171,567	178,776
Work in progress to fees		17.3%		1.7%				0.8%			
Overheads to fees	46.5%	26.4%	36.6%	26.1%	21.4%	46.7%	40.9%	44.3%	55.6%	36.7%	38.8%
- establishment costs to fees	10.3%	5.5%	9.9%	4.1%	2.3%	8.3%	8.8%	8.4%	5.4%	7.1%	10.5%
- finance costs to fees	2.6%	0.0%	0.0%	0.3%	1.6%	4.6%	0.7%	0.0%	6.1%	0.0%	0.0%
- general overheads to fees	33.6%	20.9%	26.7%	21.7%	17.5%	33.9%	31.5%	35.9%	44.1%	29.5%	28.3%
Net profit per partner (£)	34,923	138,941	23,865	148,552	276,000	24,041	34,579	98,836	12,559	49,657	71,439
Average capital per partner (£)	76,637	379,153	20,833	62,899	344,655		86,911	43,087		100,106	129,411
Lock up to fees	48.1%	47.3%	21.9%	39.8%	45.7%	34.2%	46.3%	32.5%	19.1%	5.2%	31.6%
Fee earners to partners	2.5	6.6	1.3	1.4	8.0	1.0	4.3	4.9	0.0	0.0	0.5
PII premium to fees	7.0%	2.5%	4.8%	4.4%	1.2%	2.0%	2.8%	3.7%	5.9%	3.8%	5.9%

<b>SOUTH REGION General practices (continued)</b>		
	<b>FIRM F166</b>	<b>AVERAGES</b>
Fees (£)	848,802	
Salaries (£)	386,840	
Overheads (£)	331,487	
- <i>establishment (£)</i>	74,452	
- <i>finance (£)</i>	935	
- <i>general (£)</i>	256,100	
Total capital (£)	165,525	
Work in progress (£)	13,329	
Debtors (£)	183,550	
- <i>disbursement</i>		
- <i>billed</i>	85,281	
- <i>accrued income</i>	98,269	
Net profit (£)	175,509	
Number of equity partners	3	
Number of non equity partners		
Number of fee earners (excluding partners)	6	
PII premium (£)	42,332	
<b>Salaries to fees</b>	45.6%	<b>45.3%</b>
<b>Net profit to fees</b>	20.7%	<b>21.6%</b>
<b>Average fees per partner (£)</b>	282,934	<b>349,711</b>
<b>Work in progress to fees</b>	1.6%	<b>5.2%</b>
<b>Overheads to fees</b>	39.1%	<b>37.8%</b>
- <i>establishment costs to fees</i>	8.8%	<b>7.5%</b>
- <i>finance costs to fees</i>	0.1%	<b>1.0%</b>
- <i>general overheads to fees</i>	30.2%	<b>29.3%</b>
<b>Net profit per partner (£)</b>	58,503	<b>71,796</b>
<b>Average capital per partner (£)</b>	55,175	<b>82,866</b>
<b>Lock up to fees</b>	23.2%	<b>29.2%</b>
<b>Fee earners to partners</b>	2.0	<b>2.4</b>
<b>PII premium to fees</b>	5.0%	<b>4.5%</b>

<b>SOUTH REGION</b>				
<b>Personal injury practices</b>				
	<b>FIRMS</b>			
	<b>F164</b>	<b>F138</b>	<b>F143</b>	<b>AVERAGES</b>
Fees (£)	475,224	1,988,250	645,107	
Salaries (£)	18,637	682,802	170,755	
Overheads (£)	125,258	418,808	260,137	
- establishment (£)	13,910	58,743	96,047	
- finance (£)	690	82,890	18,266	
- general (£)	110,658	277,175	145,824	
Total capital (£)	365,020	364,043	143,735	
Work in progress (£)		586,772	118,909	
Debtors (£)	64,360	834,864	84,335	
- disbursement				
- billed		594,338	84,335	
- accrued income		240,526		
Net profit (£)	335,903	284,461	147,844	
Number of equity partners	2	2	2	
Number of non equity partners				
Number of fee earners (excluding partners)		7	3	
PII premium (£)	6,997	49,053	22,826	
<b>Salaries to fees</b>	3.9%	34.3%	26.5%	<b>21.6%</b>
<b>Net profit to fees</b>	70.7%	14.3%	22.9%	<b>36.0%</b>
<b>Average fees per partner (£)</b>	237,612	994,125	322,554	<b>518,097</b>
<b>Work in progress to fees</b>		29.5%	18.4%	<b>24.0%</b>
<b>Overheads to fees</b>	26.4%	21.1%	40.3%	<b>29.2%</b>
- establishment costs to fees	2.9%	3.0%	14.9%	<b>6.9%</b>
- finance costs to fees	0.1%	4.2%	2.8%	<b>2.4%</b>
- general overheads to fees	23.3%	13.9%	22.6%	<b>19.9%</b>
<b>Net profit per partner (£)</b>	167,952	142,231	73,922	<b>128,035</b>
<b>Average capital per partner (£)</b>	182,510	182,022	71,868	<b>145,466</b>
<b>Lock up to fees</b>	13.5%	71.5%	31.5%	<b>38.9%</b>
<b>Fee earners to partners</b>	0.0	3.5	1.5	<b>1.7</b>
<b>PII premium to fees</b>	1.5%	2.5%	3.5%	<b>2.5%</b>

<b>SOUTH REGION Conveyancing</b>		
	Firm F170	<b>AVERAGES</b>
Fees (£)	341,824	
Salaries (£)	124,501	
Overheads (£)	212,829	
- <i>establishment</i> (£)	28,789	
- <i>finance</i> (£)	2,096	
- <i>general</i> (£)	181,944	
Total capital (£)	17,103	
Work in progress (£)	55,493	
Debtors (£)	364	
- <i>disbursement</i>		
- <i>billed</i>	364	
- <i>accrued income</i>		
Net profit (£)	16,738	
Number of equity partners	1	
Number of non equity partners		
Number of fee earners (excluding partners)		
PII premium (£)	47,351	
<b>Salaries to fees</b>	36.4%	<b>36.4%</b>
<b>Net profit to fees</b>	4.9%	<b>4.9%</b>
<b>Average fees per partner (£)</b>	341,824	<b>341,824</b>
<b>Work in progress to fees</b>	16.2%	<b>16.2%</b>
<b>Overheads to fees</b>	62.3%	<b>62.3%</b>
- <i>establishment costs to fees</i>	8.4%	<b>8.4%</b>
- <i>finance costs to fees</i>	0.6%	<b>0.6%</b>
- <i>general overheads to fees</i>	53.2%	<b>53.2%</b>
<b>Net profit per partner (£)</b>	16,738	<b>16,738</b>
<b>Average capital per partner (£)</b>	17,103	<b>17,103</b>
<b>Lock up to fees</b>	16.3%	<b>16.3%</b>
<b>Fee earners to partners</b>	0.0	<b>0.0</b>
<b>PII premium to fees</b>	13.9%	<b>13.9%</b>