



JUNE 2018

FIXED FEE PRICE & RATINGS SURVEY

Nationwide research into what you should be paying for common legal services and where to find best value & quality.

6,016 law firms across England & Wales were analysed in June 2018¹



56.88%
of laws firms do not mention fixed fees on their websites

26.06%
of laws firms have no website or digital presence

ONLY 9.57%
are publishing fixed fees on their websites

7.51%
say they do fixed fees but they don't appear on their website

GUIDE PRICES FOR A DIVORCE, LPA AND WILL

AVERAGE COST ACROSS ENGLAND & WALES²



i

People want to find good value and reliable high quality legal services when dealing with life's major events and our data shows that by shopping around and comparing law firms they are able to find products well suited to their needs.

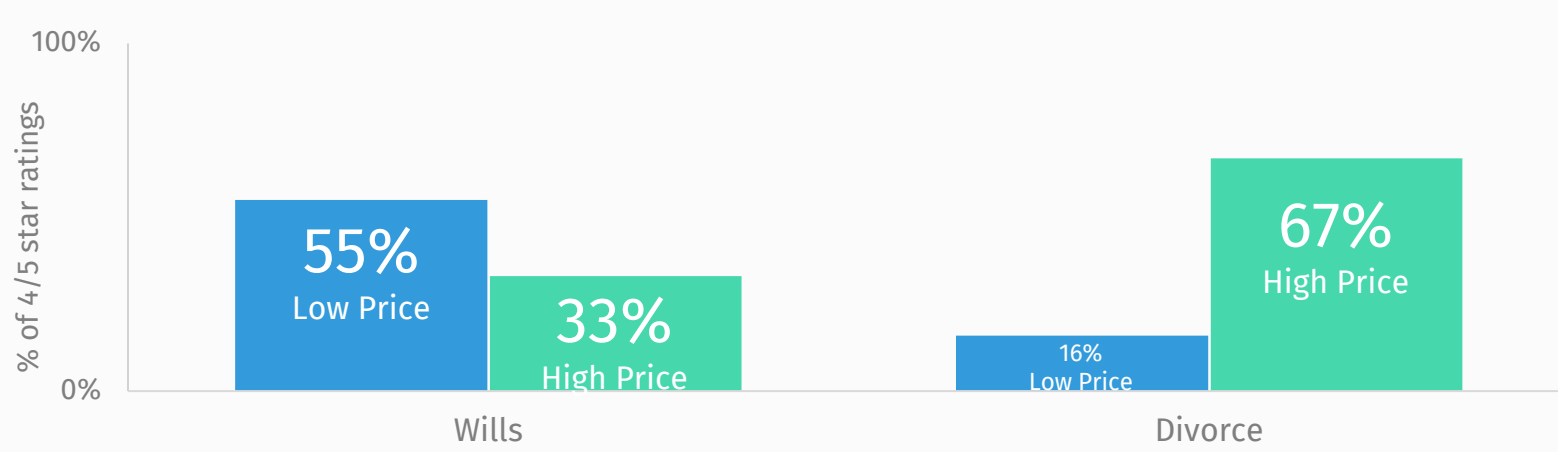
PRICE v QUALITY

Looking at consumer preferences, two key facts emerged:

1

HIGHER COSTS DO NOT NECESSARILY GUARANTEE QUALITY

Percentage of consumers rating services 4 or 5 stars based on price range.



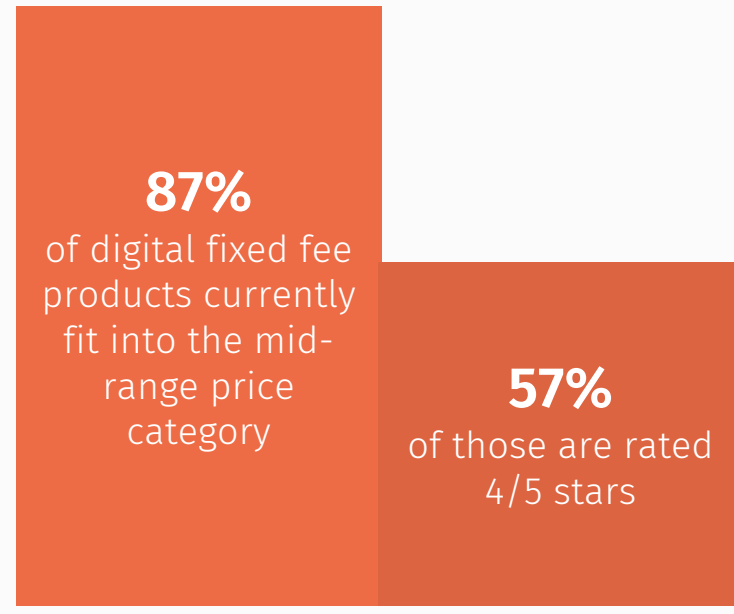
This indicates that for:

- simpler matters such as drafting a Will, there is greater flexibility to choose lower cost providers;
- higher levels of guidance and support required for services like divorce, low cost indicates lower quality and lower satisfaction levels from clients.

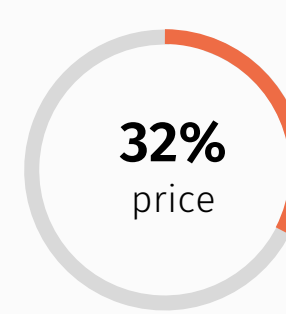
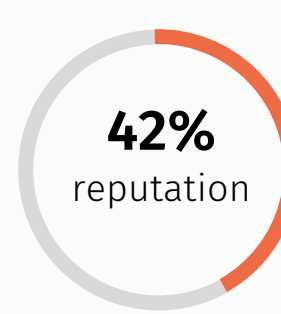
In our view, it's not just a false economy for consumers, it's also a false economy for law firms to try to offer unrealistic low cost products, especially as consumers clearly use the accompanying ratings as a barometer of suitability.

2

IT'S A RACE TO THE MIDDLE



SRA³ research shows that consumers make decisions based on reputation and price.



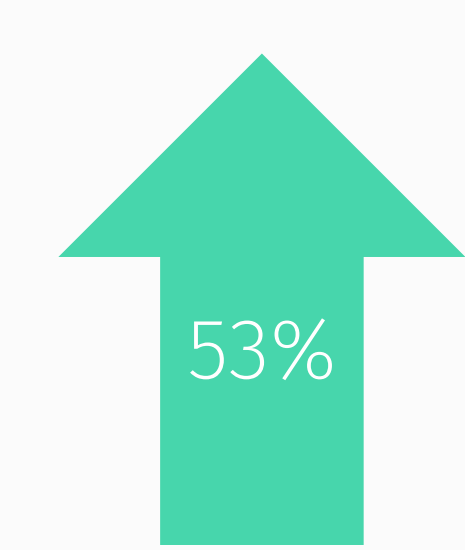
An unrated firm is likely to be seriously disadvantaged over a firm with a 4/5 rating for a similar priced product.



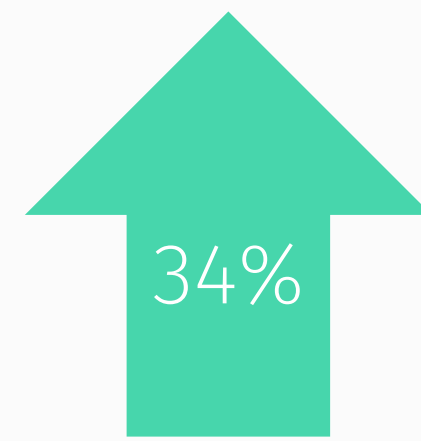
The pattern indicates that the middle price sector is able to deliver these products and by shopping around it is possible for consumers to find quality legal services at a reasonable price.

58% of law firm billing is originating from fixed fees⁴ predominantly from conveyancing work, even if these fees are not being openly published by law firms.

THERE IS A NORTH/SOUTH PRICE DIFFERENCE BETWEEN PARALLEL SERVICES



Divorce is 53% more expensive in the South compared to parallel services in the North²



Wills are 34% more expensive in the South compared to parallel services²



Only 26% OF CONSUMERS are being guided by the location of the legal provider that suggests they are increasingly aware that physically meeting with a lawyer is not always essential to engaging a legal service successfully.

SHOPPING AROUND BRINGS CONSUMER COST SAVINGS



i

Consumers who are willing to engage digitally to instruct work remotely can make significant cost savings. As legal products become increasingly digital and more fixed fees are posted online, this trend is set to continue.

Fixed fees products are widespread across England & Wales so shopping around is already achievable, especially when considering working remotely with a law firm.

SOURCES

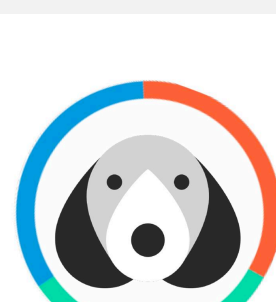
1 The LegalBeagles Group research uses data obtained via a data sharing agreement with the Solicitors Regulation Authority and covers all 10,393 (as at May 2018) regulated law firms in England & Wales.

2 Price range bands from cheapest to highest for the 6,016 law firms analysed across England and Wales.

| Price Ranges | Low | Low-Medium | Medium-High | High |
|----------------|-------------|-------------|--------------|---------------|
| Divorce | £164 - £400 | £401 - 750 | £751 - £1000 | £1001 - £1620 |
| LPA | £90 - £200 | £201 - £400 | £401 - £550 | £551 - 1050 |
| Wills | £40 - £100 | £101 - £200 | £201 - £300 | £301 - £600 |

3 Economic Insight report commissioned by SRA – Price Transparency in the Legal Services Market
<http://www.sra.org.uk/documents/SRA/research/price-transparency-legal-services-market.pdf>

4 Ipsos MORI Commissioned by the Law Society and Legal Services Board - Online survey of individual's handling of legal issues in England & Wales
<https://research.legalservicesboard.org.uk/wp-content/media/Online-survey-of-individuals-legal-issues-REPORT.pdf>



LegalBeagles
Group Ltd

THE DETAIL:
For deeper analysis into these figures please [click here](#).

CONTACT US:

hello@legalbeaglesgroup.com
press@legalbeaglesgroup.com
<https://legalbeaglesgroup.com>

