

Orrick Increases Starting Salary for Newly Qualified Lawyers to £140,000



Orrick, the prominent law firm based in London, has implemented a substantial salary hike for its newly qualified (NQ) solicitors, a development exclusively disclosed by Legal Cheek.

The augmented NQ base rates now stand at an impressive £140,000, marking an 8% surge from the prior £130,000 rate. This robust salary enhancement places Orrick on par with another prominent US player, White & Case, which also extends a £140,000 compensation package to NO solicitors.

As illustrated in Legal Cheek's Firms Most List, this salary escalation aligns Orrick's remuneration structure with industry peers, reflecting a commitment to fostering competitive compensation standards within the legal sector.

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Orrick's trainees in their initial year receive £55,000 as their base pay, which rises to £60,000 in the subsequent year. The firm consistently extends approximately five training contracts each year, underscoring its dedication to nurturing emerging legal talent.

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Recent times have witnessed a trend of notable salary adjustments within the legal landscape. Mayer Brown, for instance, recently raised junior lawyer pay to £120,000, signifying a substantial 12% increment from the previous £107,500. This shift in remuneration strategy mirrors the evolving dynamics of the legal industry, where law firms are revisiting compensation structures to attract and retain skilled professionals.

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Among the law firms that have taken similar strides in bolstering salary rates over the past few weeks are Bird & Bird, HFW, Dentons, Taylor Wessing, Travers Smith, CMS, Simmons & Simmons, and Ashurst. This collective movement underscores a broader trend of recognizing the growing value of legal expertise and the necessity to appropriately compensate legal practitioners.

Orrick's decision to elevate NQ solicitor salaries comes as a significant move in fortifying its competitive position in the legal market. This development showcases the firm's dedication to acknowledging the contributions of its legal professionals and underscores its commitment to remaining at the forefront of fostering a rewarding and competitive work environment.

Don't be a silent ninja! Let us know your thoughts in the comment section below.