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THE LONDON PRIVATE PRACTICE SALARY REPORT

Q1 2026

SPECIALIST LEGAL RECRUITMENT

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PRIVATE PRACTICE SALARY REPORT

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2026 SO FAR

TThe Private Practice legal market in London has remained active at the start of 2026, with vacancy volumes continuing to track ahead of the same period in 2025 and well above levels seen during 2023 and 2024.

This activity continues to be driven by lateral partner and team moves, which remain at elevated levels in the London market, as firms focus on acquiring established practices and portable client books. This is particularly evident within the US law firm market, which has continued to make a number of high-profile strategic hires in London.

- Conditions have improved further for lawyers relocating from overseas. The latter part of 2025 and so far in 2026 there has been a greater volume of opportunities than previous years, although competition for roles remains high.

The Magic Circle firms

2023 and 2024 saw significantly reduced hiring volumes across the Magic Circle firms. These firms have historically been among the most popular destinations for Antipodean lawyers, and the limited availability of roles during that period created challenging conditions for overseas candidates. 2026 is continuing the recovery seen during 2025, with a steady flow of opportunities now available within these firms. Hiring remains focused on experienced Associates, typically from 4+ PQE, rather than the junior-level hiring seen during the post-Covid market of 2021.

We expect Magic Circle firms to maintain broadly consistent hiring volumes through 2026, particularly within Corporate, Finance and Private Equity.

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MARKET SUMMARY

NQ Salaries in 2026

US Firms

Top-paying US firms - Paul Weiss, Gibson Dunn, Kirkland, Latham & Watkins - continue to lead with NQ salaries of £180,000.

These firms set the benchmark and remain the reference point for the rest of the US firms in London.

Magic Circle

Freshfields, Linklaters, Clifford Chance, A&O Shearman, and Slaughter and May all pay their NQs £150,000.

Stability at this level suggests the sharp pay rises of recent years have plateaued (for now).

Silver Circle & Other UK Firms

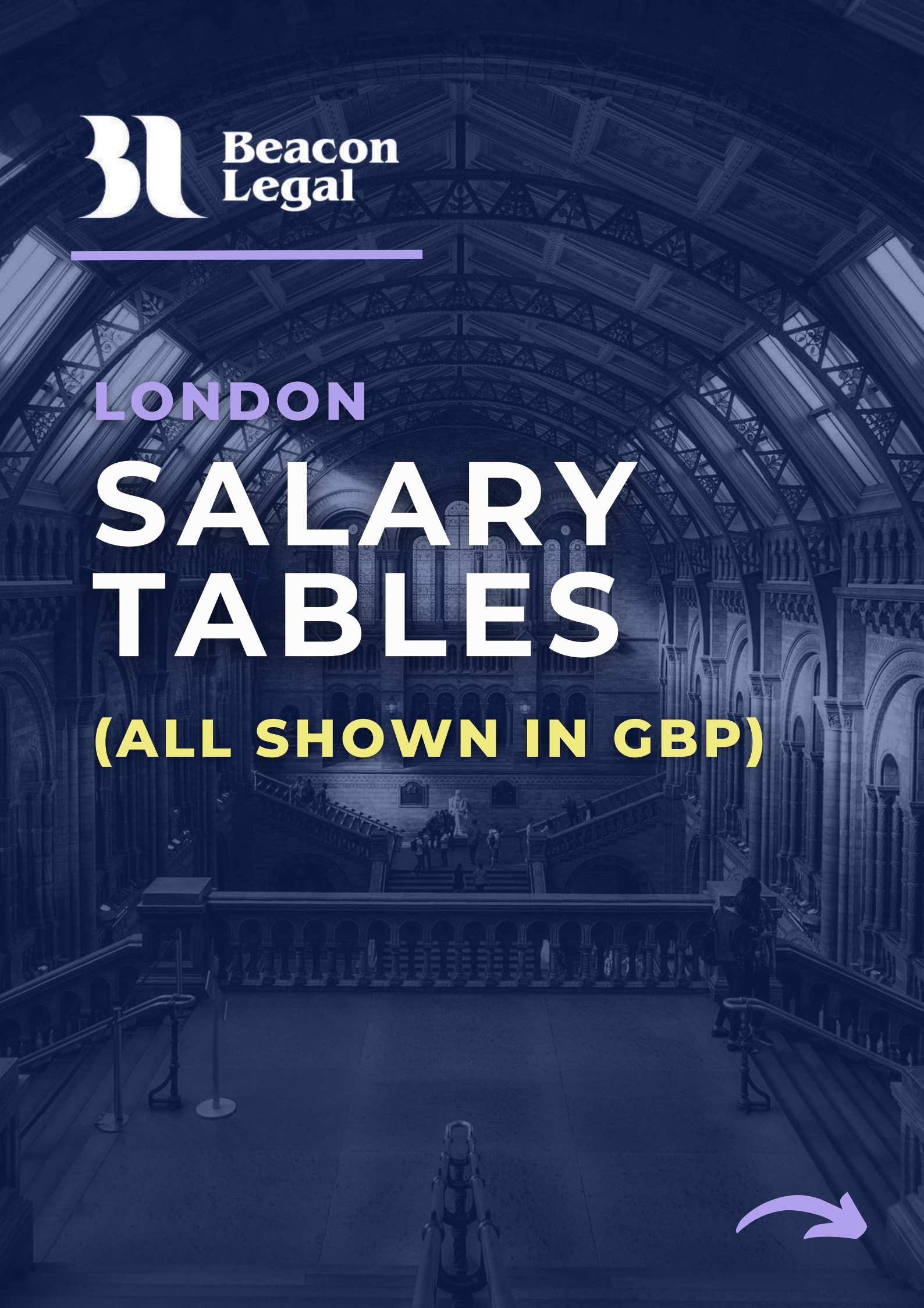
- **Macfarlanes and Ashurst are paying circa £140,000, keeping pressure on the Magic Circle.**
- **Mayer Brown has lifted NQ pay to £150,000, now on par with the Magic Circle.**
- **DLA Piper has increased London NQ pay to £130,000 from September 2025.**
- **Eversheds Sutherland and Pinsent Masons have announced raises to £110,000 and £105,000 respectively.**

Impact on Mid-Level Associates (2–5 PQE)

The gap between NQs and mid-level Associates at UK law firms remains narrow: a 2 PQE lawyer often earns just ~10k more than an NQ. This compression continues to fuel retention challenges. This issue does not exist to the same extent at US law firms, where larger gaps between PQE pay bands are maintained (mainly due to more rigid and prescribed salary bandings - the "Cravath scale").

How Firms Are Responding

We have seen firms restructure pay bands to create a larger difference between NQs and mid-level lawyers. Performance-driven bonuses have become more central to reward progression. Transparent communication around pay structures helps to manage Associate expectations.



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SALARY TABLES

(ALL SHOWN IN GBP)

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Magic Circle Firms

PQE LEVEL	£ Range
NQ	150,000
1	155,000
2	155,000 - 160,000
3	160,000 - 175,000
4	170,000 - 185,000
5	175,000 - 190,000
6	180,000 - 195,000
7-10	180,000 - 225,000

Silver Circle, Top International Firms

PQE LEVEL	£ Range
NQ	105,000 - 140,000
1	110,000 - 145,000
2	117,000 - 150,000
3	122,500 - 160,000
4	130,000 - 165,000
5	140,000 - 170,000
6	145,000 - 180,000
7-10	150,000 - 200,000

Top City Firms

PQE LEVEL	£ Range
NQ	90,000 - 125,000
1	95,000 - 130,000
2	100,000 - 135,000
3	105,000 - 140,000
4	110,000 - 145,000
5	115,000 - 150,000
6	125,000 - 155,000
7-10	140,000 - 170,000

*Salaries are gross monthly GBP salary (basic, housing and transportation), not including benefits such as bonus.

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Elite US Firms (Cravath scale)

PQE LEVEL	£ Equivalent (September 2025)
1	180,000
2	192,500
3	204,000
4	243,000
5	286,000
6	306,000
7	330,000
8	341,000

Mid Atlantic and Top New York Firms

Class Level	£ Range
1	120,000 - 165,000
2	130,000 - 175,000
3	145,000 - 185,000
4	160,000 - 200,000
5	170,000 - 220,000
6	175,000 - 235,000
7	185,000 - 250,000
8	200,000+

*Salaries are gross monthly GBP salary (basic, housing and transportation), not including benefits such as bonus.

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CONTACT US

If you have questions or are interested in a new role, please reach out to our London team.

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