

# Business plan

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Please note that this business plan is intended as a working guide for both you and Excello Law, designed to help us gain a deeper understanding of your legal practice and its growth plans, and while it provides a comprehensive framework, you are not required to complete every section. Please focus on the areas most relevant to your business objectives.

These plans will be completely confidential between yourself and Excello Law.

# 1. Introduction

## Practice description

Your text here

### **Actions** *(What are you going to do to achieve your objectives?)*

- For example:
- Expand my current relationships with existing clients such as [A, B and C]
  - Capitalise on network contacts in [A] sector such as [B] and [C]
  - Utilise reputation in the market to attract new clients
  - Apply my experience alongside the Firm's current partners to provide additional services to the Firm's existing clients, such as [A]
  - Focus on opportunities to cross-sell internally through internal referral network

Your text here

## 2. The market

Please provide background information on your practice area/sector focus for example: market trends/activity in this sector and the main competitors

Your text here

## 2. The market (cont.)

Please provide a very brief description of each market participant e.g. "private equity companies looking to benefit from land acquisition". These are the types of clients or businesses which already provide instructions to your practice.

Your text here

## 3. Financial details

### Current billings for the past 3 years (significant clients)

	Current year	Previous year	Two years ago
Own client billings			
Referrals to colleagues at your firm			
Total originations			

### Hourly charge out rates (£/hr) or fixed fees or other for the past 3 years

	Current year	Previous year	Two years ago
Hourly rate (if applicable)			
Fixed fees			
Other			
Recovery rate / collections			

### 3. Financial details (cont.)

#### Client and historic billings *(Confidential client details are not required)*

Significant Clients Billings* (GBP) for the past 3 years:				
Client name and type	Comments	Current year	Previous year	Two years ago
<i>Example:</i>				
<i>Insert name of potential client and a brief description of the organisation</i>	<i>Additional information such as main contacts, known client since type of work undertaken and confidence of portability (low / medium / high)</i>			
Client X – Property developer	<b>Main contact:</b> Jane, General Counsel <b>Client since:</b> 2014 <b>Type of work undertaken:</b> The acquisition and ongoing management and development of large property portfolios <b>Confidence of portability:</b> High – long-standing client	£250,000 (estimated)  £100,000 billed to date (as of July this year)	£225,000	£200,000

**Total**

### 3. Financial details (cont.)

#### Potential new clients

In this section you should include details of any new clients that you believe would instruct you in the future.

Name of potential new client	Comments	Expected/Estimated fee Income (GBP)
<i>Example:</i>		
<i>Insert name of potential client and a brief description of the organisation</i>	<i>Additional information such as main contacts, known client since and likelihood of securing instruction within the next 12-24 months (low / medium / high)</i>	
Client X - Private equity fund	<p><b>Main contact:</b> John Smith, CEO</p> <p><b>Client since:</b> 2015</p> <p><b>Likelihood of securing instruction within the next 12-24 months:</b> Medium / high - Client X is a long-standing client of [current firm] and I undertake all of the client's funds related regulatory work in London. Client X uses a number of other law firms in London. When I leave [current firm] there will be no one to provide regulatory advice and I will therefore be in a good position to win the regulatory work at my new firm.</p>	Historically Client X has generated between £200,000-£350,000 p/a of regulatory work.

### 3. Financial details (cont.)

Compensation (GBP) for the past 3 years:			
	Current year	Previous year	Two years ago
Basic salary			
Monthly draw			
Additional distribution or bonus			
<b>Total</b>			
<p><b>Additional information:</b>            Insert any other information relevant to your current compensation levels, e.g. details regarding any incentivisation structures you have in place at your current firm, pension contributions, and any other benefits</p>			

Fee share forecast for the next 3 years			
	Year 1	Year 2	Year 3
Gross Fee share (pre-tax) @70%			
Fixed Fees			
Additional based on receipt of referrals @55% or referrals to colleagues @15%			
<b>Total</b>			
<b>LESS Business costs</b>			

## 4. Team

### Support requirements

In this section you can detail the support which you require from solicitors, trainees, business development, marketing and other practice areas in order to service your clients. If you would expect to have a team of the same size as your current team, you can make this clear here without naming them; hiring issues and any following team members can then be addressed at a later stage.

Your text here

## 5. Marketing and business development initiatives

Please share any relevant details here including profile raising initiatives, referrer relationships etc.

Your text here

## 6. Notice period and restrictive covenants

Please share your contractual notice period at your current firm and any relevant restrictions, e.g. non-complete and non-solicitation clauses.

Your text here

## 7. Additional information

Please share any further information that you feel is relevant to how you will build your practice e.g. branding, key networking events etc.

Your text here

# Excello Law

**WHERE EXPERIENCE  
MEETS EXCELLENCE**