BUSINESS

Legal Report:
Main findings, in numbers

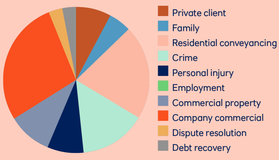
Focusing on firms operating at the SME level across England, Scotland and Wales, the Royal Bank of Scotland Legal Report takes a deep dive into the facts and figures that reflect fundamental performance. Here are the major findings, comparing 2020 with 2019.

Fees and profitability

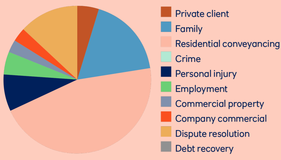
12%
Median reduction in fees per earner during the pandemic

8%
Median fall in fees per equity partner

Which practice area has struggled most since the the pandemic struck?



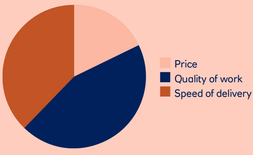
Which practice area has performed best since the pandemic struck?



From **£158,000** To **£168,000**
The increase in median profit per equity partner

From **18%** To **24%**
The growth of median profit as a percentage of fee income

What have clients most focused on during the pandemic?



Lock-up and finance

From **146** To **172**
Median lock-up days

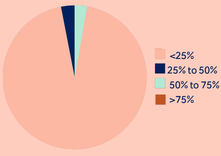
From **86** To **103**
Median WIP days

From **£63,000** To **£542,000**
The median measure of bank balances

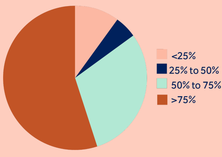
<50%
The proportion of firms that made use of the Coronavirus Business Interruption Loan Scheme and Bounce Back Loan Scheme

2021 outlook

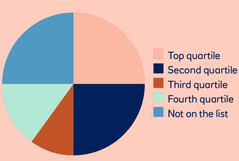
What percentage of time was spent working remotely before the pandemic?



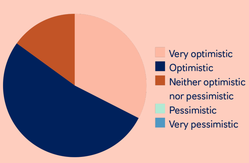
What percentage of time is spent working remotely in 2021?



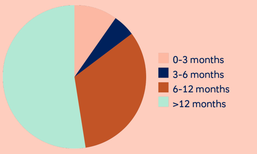
How high on management's strategic agenda is diversity and inclusion?



How optimistic are you for the future of the firm?



How far ahead are you now business planning?



Royal Bank of Scotland