

law firm breaks away from "ambiguous open cheque system"

A law firm has launched a new "fixed fee" system which, it claims, will revolutionise the industry's pricing policies. Acumen Business Law, in Hove Street, Hove, said the aim was to make business lawyers more "affordable, accessible and approachable".

Founder Penina Shepherd said: "As anyone who has used a commercial solicitor will tell you, hourly rates are a nightmare so we have developed a pricing structure that makes perfect sense to our clients. We're removing the ambiguity, lack of transparency and the basic inability to budget and plan when instructing business legal services."

Commercial solicitors normally charge by units. Every working hour is divided into 10 units of six minutes each. This way the client is charged for every minute their adviser spends on their case. As a result most clients limit the contact they have with their business lawyer to a minimum. According to Penina this approach is not business-like or commercial. She said business lawyers should be involved with their clients'

business on a regular basis without the need for clients to constantly "watch the clock".

She said: "We have removed the "open cheque system" operated by most commercial lawyers, which, in turn, enables our clients to budget in advance when purchasing legal services."

Under Acumen Business Law's Legal Director Scheme clients pay £295 a month. No extra charges are made for time spent on telephone calls or meetings held at Acumen's offices. At the same time a direct line and mobile number to the legal director is provided so clients can easily get in touch with a specialist operating as their in-house business lawyer.

In a separate development Penina has joined forces with other business services professionals to launch the Acumen Business Group - a sort of one-stop-shop for people needing advice on HR, IT, Finance, Law and Marketing.

Involved are Darren Connolly of Mentor (finance), Michelle Crouch of The Source (marketing), Ian Duff of Inklude (IT), and Heidi Rush of HR Smart UK.



Acumen Business Law founder Penina Shepherd has adopted a fixed fee approach.