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Latest Legal Business report reflects resilience of UK Crown Dependencies

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Collas Crill's Group Managing Partner, Jason Romer, features in Legal Business's latest round-up of the UK offshore legal market, UK Offshore Report: Keeping a weather eye.

Through interviews with a number of law firm partners, the report looks at how firms in Guernsey, Jersey and the Isle of Man have fared amid continuing economic uncertainty. It explores some of the sector's busiest practice areas, lessons learnt, priorities and anticipated challenges in the year ahead, concluding that 'the outlook has proved to be far brighter than many had dared to hope.'

Commenting on the robustness of the sector, Jason said: ''The offshore legal sector has been fortunate to buck the overall economic trend and our islands have been incredibly resilient throughout Covid-19.

'Revenues have continued to increase, the costs are down and we continue to get busier.'

The report cites a number of growth areas across the market, including commercial and trust litigation, private wealth, SPACs in Europe, property transactions and the rise in relocations to the Channel Islands.

In terms of operational priorities, as well as noting the impact of Brexit and the rising cost of doing business, Jason comments on the war on talent: 'There's a squeeze globally on professionals and real competition to attract top talent, with onshore firms having a similar challenge, and restrictions on travel have hampered progress for lawyers considering relocation to an offshore jurisdiction.'

He also highlights the ever-increasing importance of technology: 'Technology is key to the client experience – firms need to be investing in their systems and processes, this isn't something that can be kicked down the road. Clients expect a slick service, automated processes and protection in terms of cyber security. But it's not just about meeting growing client demands and expectations – it's also about helping the whole firm work more effectively and, through automation and smoother processes, freeing people up to focus on more rewarding, value-add work.'

To read the full report, visit the Legal Business website (subscription required).

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