

BESPOKE RETAINER ARRANGEMENTS

Businesses that have diverse and recurring legal matters have found that entering into a fixed fee monthly retainer is an efficient and cost-effective solution. Key benefits include certainty of cost with access to a range of highly skilled and qualified lawyers across multiple practice areas.

Traditionally, a possible quick fix is to hire in-house counsel.

While in limited circumstances that can result in a successful outcome for the business, quite often, businesses find that their legal spend remains at the same level or even increases as a result of employing in-house counsel because:

1. One lawyer cannot know, nor deal with, every area of law, or matters arising in differing areas of the law. Generally, an in-house lawyer will have expertise in one or two areas of the law but only a very basic understanding of other areas of the law. Consequently they will have to obtain the required expertise externally at a cost to the business;
2. Employing a competent lawyer with a significant amount of commercial experience will usually mean a lawyer with at least six or more years post admission experience. If such a person can be procured, which is a challenge of itself, any such person will have very high salary expectations and be eligible for employee entitlements;
3. Often in-house counsel will identify a large number of legal issues but will not have the requisite skills or resources to actually deal with those types of matters properly which leads to either:
 - (a) an *increase* in engagement of external lawyers; and/or
 - (b) work being done by someone who is not proficient in an area with *no supervision*.

Having an ongoing retainer relationship with a private law firm often reaps a lot of the benefits of having various in-house counsel with different areas of expertise at reduced cost to your business. We can customise a scope of work and a fixed monthly retainer which can provide your business with a high level of certainty, particularly in relation to spend and access to expert advice across many legal areas at a fraction of the cost of hiring such a team internally.

The scope of work can be tailored to exclude / include certain legal work to meet your requirements and budget. We will work with you to achieve the ideal arrangement for your business needs.

Some of the benefits our retainer arrangements deliver to clients include:

1. **Affordable access:** to all levels of lawyers in most legal practice areas;
2. **Certainty of cost:** assists the financial function, controller or CFO with an ability for provision for that spend and reducing the administrative burden of payables;
3. **Continuous service:** unlike the employed in-house lawyer who may be on leave, if you have a retainer with us the resources are always available;

4. **Corporate memory:** arises over the course of the relationship allowing for seamless and continuing effective communication with upper management and directors;
5. **Commercial knowledge:** we as either your major or one of your major providers get to understand the commercial aspect and realities of your business and your goals, this in turn can lead to faster and cheaper legal solutions across the entire business;
6. **Business familiarity:** if work outside the scope of the retainer is required to be done, we already know your business and its legal complexities resulting in a lower legal spend overall;
7. **Risk management:** off-site archiving and safe custody systems for key documentation;
8. **Objective perspective:** external independent advice not influenced by any internal issues or office politics;
9. **Efficiencies:** ease of administrative and quasi-legal functions such as filings, Court work, titles office, potentially company secretarial and ASIC lodgments; and
10. **Flexibility:** you are not locked in. At any time if you think you are not receiving value for money you can withdraw from the retainer and revert to traditional fee arrangements.

We are confident that you will experience service far in excess of what you may have thought was achievable for a price, and with certainty and clarity, that works for your business.

Please feel free to call the writer to discuss.

Regards

HILLHOUSE LEGAL PARTNERS



Zac Herps
Managing Director