

The Checklist for Becoming a Consultant

The practical things to consider before deciding whether consultancy is right for you



This guide is for lawyers considering consultancy who want a practical view of what's involved.

It focuses on realities that are easy to underestimate.

You don't need to do everything at once.

But you do need to understand what's coming.

1 Why you're leaving (and what you're leaving)

Before you look at platforms, be clear about what you're changing. Ask yourself:

- ✓ What isn't working in your current structure?
- ✓ What are you hoping will be different?
- ✓ What do you want to keep from how you work now?
- ✓ What feels most important to you?

Consultancy works best when it's a considered structural choice, not a reaction to a bad year or a difficult situation.

If you're leaving a firm, other things to factor in include:

- Notice periods
- Restrictive covenants
- Client communication
- How and when conversations happen
- What you can and can't take with you

This is one of the areas where early clarity makes everything easier later.

2 How you will practise (structure and regulation)

Consultancy is a form of self-employment, but it doesn't always look the same. It's important to be clear on:

- ✓ Whether you will practise under your own regulatory umbrella or a platform's
- ✓ Where compliance responsibility sits in all options
- ✓ How oversight works in practice in all options

At Legal Studio, consultants are self-employed within a shared platform. It combines autonomy with support. You should be able to explain your structure clearly to clients.

3 Insurance and professional cover

Professional indemnity insurance is not a tick-box exercise. Be sure you understand:

- ✓ What level of cover is required for your work
- ✓ Whether the cover is arranged individually or through a platform
- ✓ What happens if you move again or stop practising

4 Tax, accounting and money that isn't yours

Even experienced lawyers can underestimate how different this feels. In consultancy, responsibility for structure, tax and administration sits with you, whether you are coming from employment or partnership. You will need to:

- ✓ **Decide on your business structure** - Sole trader or limited company will affect tax, liability and administration. The right structure depends on your income and long-term plans.
- ✓ **Register correctly for tax** - This may include self-assessment, corporation tax, PAYE and possibly VAT. Registration must happen properly and within the correct timeframes.
- ✓ **Be prepared to submit annual tax returns** - You are responsible for ensuring returns are filed accurately and on time.
- ✓ **Budget for tax** - Income is not take-home pay. You will need to set aside part of what you invoice for tax, including income tax, National Insurance and possibly corporation tax.

You should also understand:

- Payments on account – Advance payments towards the following year's tax bill may apply.
- Tax timing – Tax is often due months after income is received.
- VAT registration – If your turnover exceeds the threshold, registration is mandatory. Below that, voluntary registration may be appropriate.

An accountant is essential. Speaking to one early usually leads to better decisions later.

5 Cashflow - not income

Income and cash flow are not the same thing. Before you move, think about:

- ✓ How invoices will be raised
- ✓ How and when you are paid
- ✓ How long clients typically take to settle bills
- ✓ What happens if payment is delayed

Some consultants find the legal work straightforward and the cash flow side unexpectedly uncomfortable at first. Having a financial buffer helps. So does understanding how your chosen platform supports billing, credit control and payment processing.

6 Clients: where work comes from

Consultancy does not usually come with work allocated to you or a magic button that turns workflow on for you and your business. Most consultants:

- ✓ Bring some existing contacts or clients
- ✓ Build new relationships over time
- ✓ Rely on a mix of repeat work, referrals and network visibility

At Legal Studio, consultants own their client relationships. There are no sales targets, but there is also no internal allocation of work. Before moving, ask yourself:

- Do I have relationships I can realistically maintain?
- Am I comfortable having conversations about fees and scope?
- Am I prepared to be visible enough for work to find me?

Work rarely appears by accident. It tends to follow reputation, relationships and clarity about what you do.

7 Comfort with finding work

This is less about marketing and more about mindset. Consultancy suits lawyers who are comfortable taking responsibility for their own pipeline within a supportive platform.

That does not mean constant self-promotion. In practice, it looks like:

- Staying in touch with clients
- Being clear about your specialism
- Following up on opportunities

Some lawyers naturally work this way, generating repeat work and long-term relationships. Others prefer work to be allocated, which may suit a traditional firm or certain platform models.

Consultancy works best when, if work slows, you see yourself as part of the solution.

8 Systems, admin and the unglamorous work

Legal work still comes with administration. Before you move, understand:

- ✓ What systems you'll use for case management and billing
- ✓ What admin is handled centrally
- ✓ What remains your responsibility

Platforms differ far more here than they do on headline percentages. This is where day-to-day experience is shaped.

9 Support, escalation and bad days

One of the most important questions to ask any platform is what happens when something goes wrong. You should be clear on:

- ✓ Who you speak to
- ✓ How issues are escalated
- ✓ How complaints or difficult situations are handled

Vague answers here tend to stay vague when you need them most.

10 What consultancy is not

Consultancy is not:

- ✓ An easy option
- ✓ A guaranteed income
- ✓ A way to avoid responsibility

It offers autonomy, but that autonomy comes with accountability.

Some lawyers thrive in this structure.

Others prefer the certainty and hierarchy of a firm environment.

Neither is better. Fit matters more than labels.

11 Taking your time

Most people who make a successful move don't rush it.

They:

- ✓ Talk to consultants already practising
- ✓ Ask detailed, practical questions
- ✓ Compare platforms carefully
- ✓ Think about how this fits alongside everything else in their life

**If this checklist feels manageable rather than daunting, that's usually a good sign.
If it raises concerns, it's better to notice them now than later.**

How Legal Studio works

Legal Studio operates as a platform rather than a traditional firm. Consultants are self-employed and practise within a shared structure.

Regulation, compliance, professional indemnity insurance, systems and central oversight sit at platform level. This removes the need for individual consultants to replicate firm infrastructure while allowing them to remain autonomous in how they practise.

Consultants control their client relationships, workload and working patterns. There are no targets and no prescribed business development model. Some consultants bring established client bases. Others build work gradually through reputation and relationships.

Support is available when needed, but it is not imposed.

Consultants choose how much they use shared systems, guidance and internal support depending on how they prefer to work.

The model is designed for experienced lawyers who want to practise independently without operating entirely alone, and who are comfortable taking responsibility for their own decisions within a regulated structure.