TEMPLATE

Law Firm Business Plan

[Firm name] · Prepared by [Your name] · [Date]

How to use this template: work through each section and replace every [bracketed] prompt with your own content. Pair it with the Cashflow forecast model for your numbers.

1. Executive summary

Summarise the firm in a few sentences: what you do, for whom, why now, and what you need to launch. Write this last.

[Your executive summary]

2. About you

Your experience, PQE, areas of strength, supervision arrangements and why you are well placed to run this firm.

[Your background and credentials]

3. The firm

Structure (sole practice / partnership / LLP / company), regulatory status (recognised body / sole practice / licensed body), and location.

[Structure, regulatory status, location]

4. Services

The area(s) of law you will offer, the typical matters and whether you will hold client money.

[Your services and practice areas]

5. Market and clients

Your target clients, the demand for your services, and how you compare to competitors.

[Target clients, demand, competition]

6. Marketing and business development

How clients will find and choose you: referrals, network, website, content, directories, partnerships.

[Your marketing and BD plan]

7. Pricing and billing

Your pricing model per service (fixed fee, hourly, retainer, hybrid) and how you will give clear costs information.

[Your pricing and billing approach]

8. Operations and technology

Practice management software, processes, suppliers and how the firm will run day to day.

[Systems, software and operations]

9. Compliance and risk

COLP/COFA, PII, AML, complaints, conflicts, data protection, and how you will manage regulatory risk.

[Your compliance and risk plan]

10. Financial plan

Startup costs, funding, and a 12-month forecast (see the Cashflow forecast model). State your break-even point and key assumptions.

[Startup costs, funding and forecast summary]

11. Milestones

Key dates from application to launch and the first 90 days of trading.

[Your milestones and timeline]

Sources

- SRA — authorisation and standards: www.sra.org.uk
- The Law Society — business management: www.lawsociety.org.uk
- GOV.UK — write a business plan: www.gov.uk

Important

This resource is general information, not legal, financial or regulatory advice. It reflects our understanding of the rules at the time of writing (June 2026). Fees, thresholds, timescales and requirements change — always confirm the current position with the relevant body (the SRA, GOV.UK, HMRC, the Law Society and the Legal Ombudsman) before acting.