

14 February 2014

## LSB welcomes new Strategy Director

The Legal Services Board is pleased to announce the appointment of **Caroline Wallace** as its new Strategy Director.

Caroline will leave her role as Inquiry Director at the Competition Commission, a position she has held since mid-2005 to join the LSB on 6 May 2014.

Commenting on the appointment, **Chris Kenny, LSB Chief Executive** said:

*"We are delighted that Caroline will be joining the LSB. She has a deep understanding of the benefits that well-regulated, competitive markets can bring for consumers and providers alike.*

*She will join a team committed to delivering a regulatory environment that supports and promotes access to justice, economic growth and the rule of law. The importance of this challenge cannot be understated and the value we will gain from Caroline's breadth of expertise will be considerable."*

**Caroline Wallace** said:

*"I am very much looking forward to joining the LSB to help it build on its substantial achievements to date, and to develop its strategy for the coming years at a time of significant changes in the legal services market."*

Caroline will work alongside Julie Myers, Corporate Director, and will be responsible for the LSB's regulatory work programme.

ENDS

## Notes for editors:

1. **Caroline Wallace** replaces Crispin Passmore who left the Legal Services Board (LSB) in December 2013 to join the Solicitors Regulation Authority as Executive Director with responsibility for policy.
2. **Caroline Wallace** joins the LSB from the Competition Commission, where she has been an Inquiry Director since 2005. During her time at the Competition Commission, she has led investigations in the transport, chemical, food, financial services, IT and construction sectors.

She spent the previous five years at Of tel and then Ofcom, where she was a Director of Competition Policy. She is a chartered engineer and, prior to joining Of tel, she worked in the private sector in telecoms and manufacturing.

3. The [Legal Services Act 2007](#) (the Act) created the LSB as a new regulator with responsibility for overseeing the regulation of legal services in England and Wales. The new regulatory regime became active on 1 January 2010.
4. The LSB oversees eight approved regulators, which in turn regulate individual lawyers. The approved regulators, designated under Part 1 of Schedule 4 of the 2007 Act, are the Law Society, the Bar Council, the Master of the Faculties, the Chartered Institute of Legal Executives, the Council for Licensed Conveyancers, the Chartered Institute of Patent Attorneys, the Institute of Trade Mark Attorneys and the Association of Costs Lawyers.
5. In addition, the Institute of Chartered Accountants of Scotland and the Association of Chartered Certified Accountants are listed as approved regulators in relation only to reserved probate activities.
6. As at 1 April 2013, the legal profession comprised 126,624 solicitors, 15,335 barristers, 7,947 chartered legal executives and 4,184 other individuals operating in other areas of the legal profession such as conveyancing. The sector is currently valued at £25.49 billion per annum (total turnover in 2010).