

FOR IMMEDIATE RELEASE:

CHIEF EXECUTIVE OUTLINES THOUGHTS ON EVALUATING IMPACT OF REGULATION

Major speech sets out LSB's thinking on measuring performance, while new publication explores scope of Regulatory Objectives

As part of his [second address to the Annual International Regulatory Affairs Symposium](#), LSB Chief Executive Chris Kenny has proposed criteria for the evaluation of regulation in an increasingly outcomes-focused world. The speech seeks to define more clearly the ultimate outcomes legal services regulation seeks to achieve for consumers and society as a whole.

While his remarks drew heavily on the experience of the new regulatory arrangements in the legal services sector, the arguments put forward were of wider relevance for regulators present from a range of other sectors internationally. With a major focus on identifying how best to assess the impact of regulatory interventions, his thinking built on several current developments for legal services providers, including moves towards outcome-focused regulation and new models of service provision.

As part of the speech, the Chief Executive also announced the release of a new publication examining in detail the scope of the eight Regulatory Objectives set out in the Legal Services Act 2007 shared by all regulators operating in the legal services sector. The document sets out how each of the objectives might be used to measure the impact of individual interventions and of the shared reform programme as a whole.

Chief Executive of the Legal Services Board, Chris Kenny said:

All regulators should have, at the centre of their work, the continual measurement and assessment of their impact on both the regulated market and, crucially, on the interests of consumers. The current climate, which places a greater premium than ever on demonstrating effectiveness, sharpens that focus still further.

In our business plan, we committed to working with partners to explore in greater depth what the Regulatory Objectives mean for our activity and how they might help in assessing the impact of regulators' work. This new publication makes public the thinking that has emerged around these issues, both within the LSB and through our work with partners.

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Notes for editors:

1. The text of the speech to the Annual International Regulatory Affairs Symposium 2010 can be found at:
http://www.legalservicesboard.org.uk/news_publications/speeches_presentations/index.htm

2. The publication exploring the scope of the Regulatory Objectives can be found at:
http://www.legalservicesboard.org.uk/news_publications/publications/index.htm

It was the subject of consultation in the LSB's draft business plan for 2010-11.

3. The Legal Services Act ('The Act') provides for the creation of the Legal Services Board as the oversight regulator for legal services in England and Wales. The new regulatory regime enacted by the Act became fully active on 1 January 2010.

4. The LSB oversees eight "Approved Regulators", which in turn regulate individual lawyers and organisations. The eight 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 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 Law Costs Draftsmen.

In addition the Institute of Chartered Accountants in Scotland and the Association of Chartered Certified Accountants are listed as Approved Regulators in relation only to reserved probate activities.

5. Section 1 of the Act defines 8 Regulatory Objectives shared by the LSB and the Approved Regulators. These are:
 - Protecting and promoting the public interest
 - Supporting the constitutional principle of the rule of law
 - Improving access to justice
 - Protecting and promoting the interests of consumers of legal services
 - Promoting competition in the delivery of legal services
 - Encouraging an independent, strong, diverse and effective legal profession
 - Increasing public understanding of the citizen's legal rights and duties
 - Promoting and maintaining adherence to the professional principles

6. The legal profession currently consists of some 16,455 barristers, 112,246 solicitors and 12,200 individuals authorised to operate in other aspects of the legal profession such as conveyancing. The sector has been valued at £25.97 billion per annum. In total the legal sector employed 323,000 individuals in 2008. [ONS]

7. Section one of the Act defines the following regulatory objectives that guide the work of the Legal Services Board and its partners the Approved Regulators:
 - Protecting and promoting the public interest;
 - Supporting the constitutional principle of the rule of law;
 - Improving access to justice;
 - Protecting and promoting the interests of consumers of legal services;
 - Promoting competition in the provision of legal services;
 - Encouraging an independent, strong, diverse and effective legal profession;
 - Increasing public understanding of the citizen's legal rights and duties;
 - Promoting and maintaining adherence to the professional principles;

8. The 2010-11 LSB business plan can be found at:
http://www.legalservicesboard.org.uk/news_publications/publications/index.htm

