

Tuesday, 8 April 2014

LSB to continue to focus on reducing burdensome, disproportionate and growth-restricting regulation

The Legal Services Board (LSB) publishes today its Business Plan for 2014/15. This plan sets out the work that the LSB will undertake in this the final year of its three-year strategic plan.

In 2014/15, alongside our core statutory responsibilities, the emphasis of the LSB will be to continue its attack on burdensome, disproportionate and growth-restricting regulation. The LSB believes that the pace of change needs to speed up if benefits are really going to be delivered to business and consumers alike.

The LSB also publishes today the results of its review of the current levy rules which concludes that there were no substantive points of argument or reasoning that warranted a change to the original proposals outlined in December 2013.

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

“Delivering real progress is critical if we are to strip unnecessary cost out of the legal economy – cost that bears down on business and is inevitably passed on to consumers. Good regulation underpins good business, professionalism and sound ethics.

The LSB is entering a period of change as new leadership, new Board and new team members join the organisation. Personalities may change but the unswerving focus and leadership shown by the LSB to reforming and modernising the legal services market in the interests of consumers, enhancing quality, ensuring value for money and improving access to justice across England and Wales will continue as before.”

ENDS

For more information please contact the LSB's Communications Manager [Vincent McGovern](#) on 020 7271 0068 / 0795 622 6562.

Notes for editors:

1. The Legal Services Board Business Plan 2014/15 can be found [here](#).
2. The responses received to the Business Plan consultation (5 December 2013 – 30 January 2014) can be found [here](#).
3. The results of the review of the levy rules consultation can be found [here](#).
4. The responses received to the levy rules consultation (18 December 2013 – 18 February 2014) can be found [here](#).
5. The LSB's Strategic Plan 2012-15 can be found [here](#).
6. The LSB is required by sections [173](#) and [174](#) of [part 7](#) of the Legal Services Act 2007 (the Act) to meet all its, and the Office for Legal Complaint's leviable expenditure through a levy on the approved regulators. The current rules are enshrined in [legislation](#).
7. 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.
8. 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.
9. 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.
10. As at 1 April 2013, the legal profession comprised 134,447 solicitors, 302 alternative business structures, 15,335 barristers, 7,947 chartered legal executives and 5,361 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).