

**Legal Services Board consultation:
*'Rules for applications for Qualifying Regulator status'***

Response from the Solicitors Regulation Authority

January 2011

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Introduction

The Solicitors Regulation Authority (SRA) is the independent regulatory body of the Law Society for England and Wales. We regulate individual solicitors, other lawyers and non lawyers with whom they practise, solicitors’ firms and their staff.

We welcome the opportunity to take part in this consultation, and set out our comments below.

Q1 Do you agree that adapting the existing Rules for Approved Regulator Designation Applications to allow for Qualifying Regulators is the correct approach to reflect the requirements of schedule 18? If not, please provide reasons for your answer.

We agree that the approach taken by the Legal Services Board (LSB) in proposing to amend the existing Rules for Approved Regulator Designation Applications appears to be appropriate.

We are unclear about the exact intention of the approach described in paragraph 1.6 of the consultation paper that “...*the LSB will absorb the cost of the fee currently paid by these bodies to the OISC.*” We would welcome further confirmation in due course about the workings of this proposal and any implications for the Approved Regulators.

Q2 Do you agree that the proposed amendments to the Rules shown at Annex A accurately reflect the requirements of schedule 18? If not, please provide reasons for your answer.

We agree that the proposed amendments to the Rules shown at Annex A appear to reflect the requirements of schedule 18.

Q3 Do you agree that the LSB should treat applications for Qualifying Regulator status on the same basis as applications for new reserved legal activities for the purposes of the Prescribed Fee? If not, please provide reasons for your answer.

If the average costs likely to be incurred by the LSB in considering and determining both types of application are anticipated to be the same, we have no objection to this proposal.

Q4 Do you agree that the LSB should make a recommendation to the Home Secretary once it has granted an application from a Qualifying Regulator? If not, please provide reasons for your answer.

We have no comments.

Q5 Do you agree that changes to the LSB Rules, other than the Rules for Approved Regulator Designation Applications, for the purposes of schedule 18 are unnecessary? If not, please provide reasons for your answer.

We would agree that further changes do not appear to be required to enact schedule 18.

Q6 Do you have any comments about our proposal to delete the definition 'Transitioned Applications' and the related Rules?

As all the applications covered by the definition and related Rules have now been submitted to the LSB, we have no objection to this proposal.

**The independent regulatory body of the Law Society of
England and Wales**

www.sra.org.uk

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