

BY EMAIL (under section 203 of Legal Services Act 2007)



LEGAL SERVICES
BOARD

Michael Izza
Chief Executive
ICAEW
Chartered Accountants' Hall
Moorgate Place
London EC2R 6EA

The Chief Executive's Office
Legal Services Board
3rd Floor
The Rookery
2 Dyott Street
London
WC1A 1DE

T 020 7271 0043

www.legalservicesboard.org.uk

12 May 2020

Dear Michael,

Extension notice issued under Part 3 of Schedule 4 to the Legal Services Act 2007

This letter is an extension notice issued under paragraph 21(5) (b) of Schedule 4 to the Legal Services Act 2007 (the "Act"). The words used in this extension notice have the meanings given to them in the Act.

On 28 April 2020 we received the ICAEW's application for the approval of changes to its regulatory arrangements (i) to change the entity within the ICAEW, which would be responsible for the supervision of all of the ICAEW's legal services regulatory work and (ii) to achieve compliance with the revised Internal Governance Rules ('IGR'). Paragraph 21(4) of Schedule 4 to the Act sets out an initial decision period of 28 days within which the Legal Services Board may make a decision on the application; paragraph 21(5) allows for this period to be extended. The initial decision period of 28 days expires on 21 May 2020.

The application represents complex and extensive changes that require careful consideration by the LSB to ensure that they achieve compliance with the IGR. We also understand from the application covering letter that some of the proposed rule changes are subject to the ICAEW's final governance and may therefore be subject to minor changes which will need to be notified to the LSB. We understand that the ICAEW will notify the LSB of these changes as they occur, but these changes will require LSB approval.

Therefore, and in accordance with paragraphs 21(5), (6) and (7) of Schedule 4 to the Act, the Board considers it appropriate to hereby extend the initial decision period to 90 days from the date on which the application was made. The end of the decision period will therefore be 22 July 2020, although the LSB will endeavour make a decision before that date.

If you have any questions in relation to this notice, please contact Sally Al-Saleem on sally.al-saleem@legalservicesboard.org.uk.

A copy of this extension notice will be published on the LSB's website within the next two business days.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Matthew Hill', with a stylized flourish at the end.

Matthew Hill
Chief Executive

E: matthew.hill@legalservicesboard.org.uk

Cc: Duncan Wiggetts, Patricia Adair