

SRA Consultation Paper 7- Information requirements from firms

LSC Response

4.1 The SRA considers that information of the following types will assist in risk assessment ([paragraphs 3.9-3.10](#)).

Information they think they should gather from 2009

- details of the extent of managers' ownership of firms ([paragraph 3.9\(a\)](#))
- the amount of firms' turnover ([paragraph 3.9\(b\)](#))
- a breakdown of the work types undertaken by percentage of turnover ([paragraph 3.9\(c\)](#))
- associations, connections or relationships with any other firms or non-solicitor businesses ([paragraph 3.9\(d\)](#))
- details of involvement or influence in the firm not evident from the details of ownership ([paragraph 3.9\(e\)](#))
- negligence claims made against firms ([paragraph 3.9\(f\)](#))
- reasons for dismissal of managers and employees in connection with conduct matters ([paragraph 3.9\(g\)](#))
- details of any other roles or occupations undertaken by managers of firms ([paragraph 3.9\(h\)](#))
- information on the financial stability of firms ([paragraph 3.9\(i\)](#))
- general requirement to disclose appropriate information ([paragraph 3.9\(j\)](#))

Additional information that they might gather in future

- equality and diversity information ([paragraph 3.10\(a\)](#))
- details of internal complaints ([paragraph 3.10\(b\)](#))
- confirmation of compliance with professional conduct requirements ([paragraph 3.10\(c\)](#))
- confirmation of standards of competence ([paragraph 3.10\(d\)](#))
- details of training in general conduct and underlying legal issues ([paragraph 3.10\(e\)](#))
- details of legal actions, other than negligence claims ([paragraph 3.10\(f\)](#))
- details of staff ([paragraph 3.10\(g\)](#))
- details of any other income received by firms ([paragraph 3.10\(h\)](#))
- details of banks or other institutions in which client money is held ([paragraph 3.10\(i\)](#))
- confirmation of satisfaction of staff citizenship status ([paragraph 3.10\(j\)](#))

4.1.a. We agree that all of the above information should be gathered. All of the above would appear to be legitimate in order to ensure that a risk based approach to regulation is undertaken.

4.1b. Do you think that some information should be collected less frequently than annually? If so, please say what types of information and how often. Please give your reasons.

We agree that this information should be requested annually.

4.1 c What other types of information might we gather to help us in risk assessment?

Status of the legal aid contract (if appropriate)

Number and outcome of adjudicated complaints to Legal Complaints Service.

4.1d Are there particular types of information that it is easy to provide? Or is there a particular approach to requesting the information that would make it easier for firms to provide it?

N/a

4.2 Our strategy would be to collect the same information from all types of firm ([paragraph 3.11](#)). Do you think there is any merit in collecting extra information from some firms and, if so, what extra information and from what types of firm?

We agree that the same information should be requested from all firms to ensure that the SRA takes a consistent approach. Requiring different information could lead to accusations of unfair treatment.

4.3 If you are a solicitor, can you foresee any potential impact on your own business practices—including business processes, confidentiality and data protection?

N/a

4.4 Can you foresee any potential adverse impact on equality and diversity?

A full impact assessment should be undertaken.