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Date 5 March 2013	Email	Maudlyn.Darkwa@oft.gsi.gov.uk

Dear Ms Gedson,

**Applications by the Institute of Chartered Accountants in England and Wales (ICAEW) to the Legal Services Board to become an approved regulator and licensing authority for probate activities under the Legal Services Act 2007**

Thank you for sending us the above application and formally requesting our advice in accordance with the provisions of the Legal Services Act 2007 (LSA07).

As you are aware, the OFT has a statutory duty under the LSA07 to review applications for approved regulator status and provide the Legal Services Board (LSB) with such advice as we 'think fit' regarding whether the application should be granted. In providing our advice we have to consider whether any given application, if granted, would, (or would be likely to) prevent, restrict or distort competition within the market for reserved legal services to any significant extent<sup>1</sup>.

As previously conveyed to the LSB, the OFT's default position, in this regard, is that applications to become an approved regulator, unless there is compelling evidence to show a significant detriment to competition through foreclosure and/or a substantial degradation of consumer protection, is unlikely to raise any substantive concerns since it is likely to increase choice for consumers and professionals. However, where an application to become an approved regulator does include a provision that has the potential to restrict competition, the OFT would expect them to only be permissible when evidently justified by one of the objectives set out in the LSA07.

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<sup>1</sup> Schedule 4 Part 2 section 6(2) of the Act

In light of the OFT's default position, we have considered the application by the Institute of Chartered Accountants in England and Wales (ICAEW) and, if granted, we advise that we find no evidence or theory to suggest that the ICAEW becoming an approved regulator and licensing authority for probate activities under the LSA07 would (or would be likely to) prevent, restrict or distort competition within the market.

The OFT, therefore, considers that allowing ICAEW members authorisation to deliver probate services as accredited probate firms, may strengthen competition for these services. For example, ICAEW members could act as an alternative supply to solicitors in the conduct of probate activities, especially through the accreditation of Alternative Business Services as licensed firms. This could, potentially, place competitive pressure on the pricing of these services and broaden access to justice.

Yours sincerely,



Maudlyn Darkwa  
Case Officer  
Services, Infrastructure and Public Markets