

By e-mail only



**LEGAL SERVICES
BOARD**

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

T 020 7271 0043

www.legalservicesboard.org.uk

04 March 2022

Dear colleague,

**RE: REGULATOR ROUNDTABLE ON IMPLEMENTATION OF THE FINANCIAL
SANCTIONS REGIME IN THE LEGAL SERVICES SECTOR: *FEES FOR THE PROVISION
OF LEGAL SERVICES AND ASSOCIATED LICENSING ARRANGEMENTS***

I am grateful for the time many of you have given up for initial conversations on this topic over the last couple of days.

This is to let you know that, as discussed, we will be facilitating a roundtable as above on **Friday 11 March at 0930-1100**. The meeting will take place virtually via Teams. I would be very grateful if you could provide the details of your proposed representatives as soon as possible so we can ensure that invitations are sent accordingly.

As well as the regulators, I am hoping and expecting the session to be joined by representatives from OFSI, OPBAS and the Ministry of Justice. A list of invited organisations is attached (although please note that this list is subject to change as discussions are ongoing).

The aim of the session is to ensure that the legal services sector, and particularly its regulators, is playing its part in full in efforts to uphold sanctions connected to the war in Ukraine, while defending the principle of the rule of law, including that everyone is entitled to representation.

I know you will all agree that not only is this the right thing to do, and to be seen to be doing, but also aligns very closely to the regulatory objectives of an "independent, strong, diverse and effective legal profession" and "supporting the constitutional principle of the rule of law" that we are all charged with pursuing. In this respect, we will be focusing the session and any subsequent work on the elements of the sanctions regime focused specifically in relation to fees for the provision of legal services and the associated licensing arrangements. I recognise that some of you will already be involved in work in relation to other elements of the sanctions framework.

If all goes to plan (and we remain in conversation with a range of colleagues), we would see the running order as broadly along the following lines:

- Brief overview of the financial sanctions regime as it applies to legal services
- Views from attendees on the following:
 - o Extent of awareness of the regime among regulated communities
 - o Assessment of the degree of compliance/non-compliance
- Consideration of further necessary action in the following areas:
 - o Raising and assessing awareness
 - o Information sharing (eg as to licensed status under the sanctions framework)
 - o Monitoring compliance eg through testing/intelligence sharing
 - o Addressing non-compliance eg through disciplinary/enforcement action
- Summary of actions and next steps

If you have thoughts on the agenda, please let me know. You will appreciate, given the circumstances, our planning for the session has not been as full as we might otherwise have liked.

For similar reasons, I am conscious that on this occasion we have been unable to offer a range of dates and times. I hope nonetheless you and/or an appropriate senior colleague will be able to attend.

Finally, I am also conscious that this topic will already be consuming considerable time for many of you. We will ensure the roundtable proceeds briskly and does not over-run; and if we do not need the full time allotted we will not detain ourselves unnecessarily.

With many thanks in anticipation of your contribution.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Matthew Hill', with a stylized, cursive script.

Matthew Hill
Chief Executive

E matthew.hill@legalservicesboard.org.uk