

Introduction

Thank you for the opportunity to comment on the Legal Services Board's (LSB's) proposed Statement of Policy: *Encouraging a diverse legal profession*.

It is without doubt that, as regulators, we must fulfil our Public Sector Equality Duties (PSED) and we, the CLC, share the LSB's commitment to using our powers and influence to help to eliminate discrimination, advance equality of opportunity and foster good relations.

Our approach

The CLC is a proactive, inclusive and effective regulator. We take strategic action to fulfil our PSED duties and we strive to continuously develop our approach to achieve those aims.

Within the last year, there have been many new developments. For example:

Policy and Standards:

- Our revised Code of Conduct includes an explicit ethical principle 'to promote and support equality, diversity and inclusion in practice, service delivery and dealing with clients'. This is applicable to all CLC Lawyers, CLC Practices as regulated entities and all those working in CLC Practices, including non-authorized Managers. From our recent Workplace and Diversity survey, 1% of respondents said they did not know our Code was applicable to non-regulated individuals, which suggests that our regulatory framework is very well understood within the sector.
- Our new Ongoing Competence regime, commencing in November 2026, brings Managers into its scope through the introduction of requirements for Practices. This strengthens our regulatory approach, and reinforces the equality requirement, without being overly prescriptive, restrictive or burdensome.
- Guide to Identifying Consumer Vulnerability (March 2025) was developed to help promote inclusion and accessibility of legal services. It includes information to assist practices in identifying consumers who may be vulnerable or where circumstances exist which may give rise to risks, and highlights good practice, case studies and links to other resources to support practices in delivering services which are inclusive and meet the needs of vulnerable clients.
- Our Complaints Handling Advisory Note (March 2025) was informed by our regulated community's responses to our complaints survey, and gives direction and shares best practice to promote the steps that the regulated community should take to improve complaints handling, also referencing the Guide to Identifying Consumer Vulnerability.

Entry: We are proud that our multiple education pathways are diverse, inclusive, and produce highly-skilled, competent and ethical lawyers. Our pathways enable individuals to become authorised persons under the Legal Services Act 2007 upon successful completion. Developments include:

- New 'professional experience' exemption route. This recognises experience as a valid route to qualification, reducing barriers for those who may have taken non-linear or

non-traditional career pathways, while maintaining high entry standards through a level 6 course and assessment.

- New apprenticeship pathways into conveyancing and probate. These enable individuals to qualify while working, supported by government funding, which reduces barriers to professional qualification.
- New Advanced Probate Exemption. In partnership with STEP (Society of Trust and Estate Practitioners), this provides STEP professionals with a clear and streamlined route to CLC qualifications to become an Authorised Person.
- Promotional activities via our website (such as our [student stories](#) section), social media posts, in-person roadshows, and working with other organisations (such as our recent appearance on [Law Careers.Net podcast](#)). There is more that needs to be done to ensure that potential lawyers are aware of all of their options for attaining Authorised Person status and move away from the oversupply of solicitors and barristers and undersupply of specialist conveyancing and probate lawyers.

Periodic diversity surveys: Our 2025 Workplace and Diversity survey focused on differential experiences within the workplace, including workplace culture, ability to speak up, remuneration, and career plans. We received good engagement and await the final report, which will inform our EDI strategy going forward. Topline findings, of those who responded, suggest that:

- Our routes to entry are attractive and support social mobility: 38% of CLC Lawyers come from lower socio-economic background, 16% intermediate and 45% from professional (compared with SRA solicitors: 18%, 13% and 57% respectively¹).
- 85% of CLC Lawyers attended a state-run or state-funded school from the ages 11-18 (compared with 65% of SRA solicitors²).
- There are good levels (~70%) of job satisfaction for CLC Lawyers, and lower levels (~8%) of CLC Lawyers reported experiencing non-inclusive behaviour from colleagues and managers (compared with the LawCare 2025 report).
- Our internal database confirms that half of the Beneficial Owners, Officers and Managers for CLC Practices are women, and Registered Managers are similarly split which indicates excellent representation of women ownership and leadership in CLC practices albeit that there is still some way to go to ensure participation at this level reflects the gender make up of the wider profession.

Although these preliminary findings are positive they are not, of course, grounds for reducing any of our activity to continue to support improvement.

Co-commissioned research on digital exclusion in legal services: This research provided an evidence base for CLC practices to understand digital vulnerabilities among consumers and train staff to recognise, and respond to, digital exclusion during client interactions. It reinforces the importance of inclusive service design and maintaining meaningful offline options.

Continued engagement with stakeholders:

- to try to break down barriers and increase the understanding of stakeholders regarding the parity between CLC Lawyers and solicitors in their areas of specialisation.
- to reinforce messaging within our regulated community about the importance and value of EDI, our revised Code of Conduct and supportive guidance.

¹ Statistics from [SRA's 2023 dashboard](#) | [Law firm diversity data tool](#) | [Solicitors Regulation Authority](#)

² Statistics from [SRA's 2023 dashboard](#) | [Law firm diversity data tool](#) | [Solicitors Regulation Authority](#)

Summary of our response

In summary, we are pleased to see that EDI is recognised by the LSB as a priority policy area. We share the LSB's commitment, its drive for urgency, and we are steadfast on using our powers and influence to drive change in the sector to eliminate discrimination, advance equality of opportunity and foster good relations.

We share the LSB's ultimate vision and agree that the four proposed outcomes are appropriate and demonstrate that EDI should be a golden thread throughout a legal services regulator's regime. We also agree that regulators should be taking clear and effective steps towards encouraging a diverse profession and that they should be doing this as effectively as possible (both in terms of cost and impact), as per our obligations under the Public Sector Equality Duty, and Section 28 of the Legal Services Act.

Our current strategic approach to EDI is having positive effect on areas such as diversity of entry, progress in the profession, and management and ownership of practices.

The draft Statement of Policy

We recognise that there is always more to be done by all legal services regulators, but we do not believe that the draft SoP is the right approach:

- This draft statement of policy does not appear to be sufficiently targeted and does not address the specific challenges that the CLC's sector faces.
- We are concerned by the shift towards more directive regulation which creates more complexity and ambiguity, as well as potential duplication in requirements and reporting, and we are not yet assured that regulators will be given sufficient latitude and independence to fulfil their statutory functions (under Section 28 of the Legal Services Act) with the introduction of this SoP.
- The outcomes could be met in different ways by the diverse regulators to address their unique challenges; a mandatory, overly-prescriptive SoP is not appropriate for this policy area.
- It is important to recognise what can and cannot be addressed by regulation. We are most likely to see success in areas where it is clear that regulatory action can make a difference. It is our view that the SoP is not sufficiently targeted, does not appropriately take account of the factors external to the legal sector over which we have no control, and it overlooks the benefit of prioritising specific areas (for relevant regulators) to make the greatest impact. Imposing requirements on the regulators and the professions that do not deliver change risks alienating those charged with meeting those requirements.

By allowing individual regulators, those regulating the same profession and, where appropriate, the sector as a whole, to identify and focus on a particular challenge or limited number of particular challenges at any one time, tangible progress could be made. Regulators could develop and deploy measures to address the targeted areas, evaluate the impact of the measures and then consider whether more needs to be done in that area or whether new challenges can be addressed.

Our detailed response

The SOP fails to address the specific challenges for our sector

We agree that the four proposed outcomes are appropriate and that they are more comprehensive than the existing Regulatory Performance Assessment standards³ and the outcomes within the 2017 'Guidance for Regulators on Encouraging a Diverse workforce'.

We support collaborative action to encourage a diverse legal profession, recognising the prevalence and impact of societal and systemic barriers which inevitably hinder progress.

One of the biggest barriers to diversity at entry level and a cause of ongoing challenge for the sector is **the general lack of understanding and awareness of the existence of specialist lawyers – including conveyancing and probate lawyers – and their parity with solicitors.**

The proposed outcomes and expectations will not address this major issue, and without action, the oversupply of barristers and solicitors and the undersupply of specialist conveyancers or probate lawyers will be perpetuated.

Examples include:

- The LSB's own website reinforces barriers to entry, by saying that it is 'highly competitive' (and therefore difficult) to enter the legal profession, which is likely to put off people from seeking accessible routes into the profession.⁴ That webpage links to the Prospects website which does not accurately represent the full scope of lawyers or pathways; it does not mention CLC conveyancers and probate lawyers.

Other popular websites similarly omit certain roles – for example, Deciding on a Career in Law | The Lawyer Portal; The Beginner's Guide to a Career in Law 2026.

- The legal sector's education and training generally encourage would-be lawyers to pursue expensive routes to law (becoming barristers or solicitors) despite known oversupply issues in those two professions, rather than the more accessible and cost-effective routes to become specialist lawyers. There are good career prospects - in 2024/5, qualified specialist conveyancers, such as CLC lawyers, and conveyancing solicitors were the second most in-demand recruits in the UK, second only to teachers. More needs to be done at early career choice points to ensure career advisers and teachers have access to all the information so that they can properly inform and guide students as they choose a career path.

The impact of this barrier for entry to the profession (related to public awareness of the different legal qualifications) is most evident from the age of those on our register, compared with SRA solicitors (as well as solicitors in SRA property firms).

³ (14) - committed to improving the diversity of, and reducing inequalities in, the profession at all levels and implements actions to reduce barriers to equality and inclusion' and (15) - committed to improving, and reducing inequalities in, access to services for the public and consumers in all their diversity.

⁴ [Who we are - The Legal Services Board](#) – How can I become a lawyer? section

Table A:

	CLC Lawyers (2026 - register)	SRA Solicitors (2023 data tool) ⁵	SRA Solicitors in SRA property firms ⁶
Under 25	1%	1%	1%
25 - 34	22%	44%	32%
35 - 44	34%	29%	28%
45 - 54	22%	14%	17%
55 - 64	17%	8%	14%
65+	4%	3%	7%

While we already have a strategic plan to influence external parties to improve the situation and raise awareness of the specialist professions of conveyancing and probate, we have had varying levels of success in removing contributing barriers, even when they should (on the surface) appear fairly easy to address.

The current statement of policy does not address this problem.

Instead, the LSB could take a greater, more visible leadership role in helping to address the legacy of superiority and dismantle the systemic bias including:

- working with the Department for Education and Skills England for greater promotion of non-graduate routes, such as apprenticeships. Apprenticeships generally have not received the take-up or engagement that they could. Legal apprenticeships therefore require support, including from the LSB, to ensure that they do not dwindle to a point where funding for some of them is removed; and
- promoting the different routes into law – such as by the LSB amending its own website to better reflect all routes of entry to the profession, working with careers websites/services to improve representation, for example.
- ensuring that legal education delivery is properly structured to make optimal use of the different routes to qualification.

The second barrier in our sector is related to **the true cost of providing conveyancing and probate services**. The LSB's discourse about 'affordable legal services' within the Reshaping Legal Services strategy is not applicable to our sector. In a majority female profession, this discourse could actually worsen structural barriers faced by women because lawyers/practices feel pressured to drive down costs even further, reducing their margins so significantly that it could affect the affordability of competitive salaries. To reduce these structural barriers for women, enabling them to become the main breadwinner of their household (should they so choose), their salary must be equitable with men's salaries and they must be paid fairly for the work they do. As is well recognised, pay in female-dominated professions is lower (for men and women) than in male-dominated professions. From a policy perspective, the discourse arguably needs to be repositioned to consumers *paying a fair price for legal services* and certainly in relation to conveyancing and probate services. The cost of conveyancing and probate is not a barrier to accessing those services currently and it seems reasonable to believe that some increases in those costs to reflect the full cost of their delivery, including provision for their improvement and ensuring a long-term sustainable provider base, would not hinder access to those services.

Practical challenges and risks of taking a blanket, directive approach

There are a number of practical challenges and risks involved with the LSB's proposed prescriptive approach. Primarily, our concerns are that the SoP risks driving a culture of compliance rather than leadership, is ambiguous to operationalise in parts, and creates

⁵ [SRA | Law firm diversity data tool | Solicitors Regulation Authority](#)

⁶ [SRA | Law firm diversity data tool | Solicitors Regulation Authority](#)

additional regulatory complexity in their presentation. To elaborate:

- mandatory requirements can detract from the overall assessment of whether a regulator is meeting the required **outcomes** and instead can prioritise compliance over leadership and stifle innovation, particularly when resources are limited.
- allowing alternatives/exemptions to mandatory requirements creates uncertainty and potentially undermines the purpose and legal functionality of a statement of policy. It also could create a further burdensome administrative process if regulators are required to seek approval for exemptions or required to repeat previous justification of their chosen approach at subsequent assessments of regulatory performance.
- prescription is often not in line with best regulatory practice and it tends to be more costly and burdensome than outcomes-based regulation, potentially impacting economic growth and disproportionately affecting specialist regulators.
- the design of each and every mandatory requirement must be supported by a clear evidence base which justifies the need for such prescription for each regulator, and takes into account the likely effectiveness / impact of those expectations.
- regulators need to be able to run independently, as per the Legal Services Act, and they should retain ownership and accountability for their decisions to meet the PSED.
- regulatory burden needs to be considered: regulations and reporting requirements should be streamlined to improve compliance, reduce the cost of regulation and enable regulators to focus their resources on their statutory functions.
- in terms of presentation, it would be helpful if any of the additional mandatory expectations in the footnotes of the SoP could be directly included as expectations, to simplify the document and make it easier to comply with.

Shared understanding of the latitude that regulators will have

We recognise that the LSB has gone to some length to explain that ‘regulators have discretion to talk alternative steps to pursue the outcomes, where they have clear evidence and reasons, for why their proposed alternatives are more appropriate, within their specific regulatory context’. However, we are concerned that this provides no real assurance of what may or may not be acceptable, and whether there will be a new (potentially burdensome) process for us to seek exemptions or whether we would have to provide extensive justification at the point of regulatory assessment.

A statement of policy is a powerful statutory tool; there is a large risk for all front-line regulators if the evidence in their area indicates the need to pursue other actions to effectively achieve the outcomes.

Clarifications for compliance

There are several clarifications required to support compliance with the SoP as currently drafted:

First clarification required: Mandatory collaboration to 'harmonise' data

Outcome 1- IV. This appears to be two requirements in one: 1) collaborate, 2) harmonise data. If the second is mandatory, this should be clear.

We already work collaboratively with others to inform and enhance our approach to EDI. For example, co-commissioning research (e.g. on digital exclusion) and participating in the

Regulators' EDI forum enables effective reflection and sharing of best practice and lessons learned across a wide range of topics. This collaborative effort is working well.

We understand the aspirations underpinning data harmonisation in theory, but in practical terms we do not understand what exactly is required and what tolerance there is for individual regulators to act as they believe is best for their remit.

There are two core elements to data harmonisation:

- a) the data that regulators choose to collect; and
- b) the way that regulators report their data in their publications.

A) Data collection:

Data points are evolutionary and different regulators will move at different paces when developing their datapoints. Front-line regulators need to be able to take different approaches – some may want to focus more on particular topics and create a new categorisation and others must not be bound to follow that new categorisation in the name of harmonisation.

Individual regulators' data and evidence related to their own professions will reflect the different demographics of each regulator's community and will drive their different EDI approaches.

Naturally, regulators already look for comparable data for their EDI reports, impact assessments and policy development. Our most recent Workplace and Diversity survey was designed with consideration of the categorisations used within various comparable reports (and table A above is an example of where we are already aligned).

It is also important to ensure that any harmonisation does not result in too many mandatory datapoints, which could result in unwieldy datasets which seek to include all information possible in order to satisfy regulatory obligations rather than prioritise and address the issue(s) required. This could negatively impact response rates due to excessive data collection (and there are GDPR considerations too).

Currently, we are not clear as to the LSB's expectations or tolerance to regulators' autonomy to decide on what data it collects and how.

B) Data reporting:

We recognise the benefits of improving the LSB's diversity dashboard to ensure that the base data is truly comparable.

This requirement should primarily focus on harmonising what base data should be included. For example, the reported data should only include authorised persons under LSA 2007; base size (as a number) should always be included etc.

Focusing this expectation on (b) the base data that is reported on would increase data comparability, while protecting regulatory autonomy to decide on (a) the data that it collects.

Critically, the LSB's diversity dashboard must be maintained; currently it does not include the most recent diversity reports from many regulators and has caused out-dated comparisons to be made across the sector in at least one recent EDI report from a fellow regulator.

We would welcome more clarity about this expectation.

Second clarification required: Mandatory requirement to 'have and monitor additional standards and competence requirements for managers to ensure fair, healthy, and inclusive management.'

We understand that for some of the other professions there is evidence which supports the need to improve managerial behaviour and therefore we understand why the LSB wishes regulators to create additional standards. However, if the regulator's evidence suggests a different reality, we question if this requirement should be *as required*.

For example, our 2025 Workplace and Diversity survey topline data compares very favourably to the LawCare 2025 report in many areas: lower levels of bullying, harassment and discrimination from senior staff, high levels of satisfaction with how incidents had been dealt with; and a low percentage of respondents planning to leave the profession within the next 12 months.

Our approach is as follows:

- We already have clear authorisation processes and policies which set out our expected standards and eligibility.
- Everyone (including managers and any employee of a CLC Practice) must comply with Ethical Principle 6 of our Code of Conduct: 'Promote and support equality, diversity, and inclusion in practice and service delivery'. As such, we do not see a need to create *additional* standards (although we may decide to produce additional guidance, for example).
- In terms of monitoring - we monitor whether these standards are upheld via complaints, whistleblowing, our managed compliance approach and periodic surveys. Our new Ongoing Competence regime, set to launch in November 2026, now includes practices reporting their Managers' competence activities, which we hope is sufficient to meet this requirement.

We seek confirmation that our current approach would be sufficient to meet, or be exempted from meeting, this requirement. If not, given this evidence, we would be grateful for further clarity on the justification for mandating this for our sector and assurance that the financial and resource implications of this new requirement have been carefully considered.

Third clarification required: Outcome 3, II requires regulators to '*as applicable*, set and monitor specific standards for authorised training, qualification, and/or assessment providers that support the regulator's goals to encourage a diverse profession'. It would be helpful to clarify when this is applicable/not applicable.

Fourth clarification required: In Outcome 4, there are several references to a 'fair, healthy/compassionate and inclusive environment/way'. 'Fair' is a well understood term in the context of equality legislation however there does not seem to be any definition of healthy/compassionate/inclusive, which can be highly subjective, nor indicators for what this should look like from the LSB's perspective – is it up to each regulator to determine this?

Fifth clarification required: Outcome 4, VII and VIII, use the term 'where applicable', which is clarified as: "*we use 'where applicable' to denote that expectations relevant to authorised firms are relevant only to those regulators that have regulatory responsibilities for authorised firms*".

We assume that it is up to the regulator to decide which of their authorised practices would be required to comply with the prescribed requirements, as these two outcomes would obviously not be suitable for small firms, but this is not clear. It would provide more assurance if the LSB expands on its definition of 'where applicable', to include the approximate size of the firms, to reduce the risk that we are inadvertently being non-compliant with a mandatory requirement.

Financial Impact of the SoP

Front-line regulators are responsible for managing the cost of regulation, and the LSB should always consider the cost implication of any of its policies and mandatory requirements not solely for the regulators themselves, but also for the different regulated communities.

Ultimately, the cost of regulation is borne by the consumer and so it is particularly important to ensure the cost implications are properly analysed and understood. This work does not appear to have been done prior to this consultation.

Without a regulatory and financial impact assessment, there is a risk that the LSB could inadvertently undermine access to justice (which becomes more difficult the greater the costs of legal services) by pursuing a more costly model of oversight regulation.

Obviously, practices will be most impacted if we require them to implement certain policies or processes in order to meet the outcomes/expectations. However, we are unable to provide even a 'ballpark' estimate in terms of financial impact of this SoP without knowing the latitude that the LSB is prepared to give. The degree of latitude we are given will impact on the cost.

We undertake an evidence-based cost and impact analysis prior to seeking LSB approval for our proposed regulatory arrangements, it may therefore appear only later on that the costs of certain prescriptive requirements would outweigh the benefits, and we are concerned that we would not be given sufficient latitude over our decisions and would be forced to increase regulatory burden solely for the purpose of meeting these expectations.

In applying a one-size-fits-all approach, there is little recognition about the different scale of the populations that each regulator regulates and the income available to that regulator. This does not detract from the critical importance of EDI in the CLC's view, but it does merit exploring different regulatory options which have different cost implications.

There are opportunities for the LSB to streamline its various requirements (including Statement of Policy, mandatory guidance, principles of non-inclusive misconduct etc.) into a single framework and make its reporting and assurance processes less duplicative and burdensome, resulting in a more cost-effective oversight model.

Other actions the LSB could take

- This is the third consultation within just over a year in which we raise concerns regarding the LSB taking a more directive approach. We believe that the LSB could more simply and just as effectively fulfil its PSED and encourage regulators to do so by:
 - issuing non-mandatory guidance and sharing best practice.
 - revising the LSB's regulatory assurance regime to include any desirable additional outcomes and indicative evidence – this would cover any gaps without creating additional prescription – and streamlining its performance reporting and assessment framework.
 - using targeted approaches for regulators with specific (evidenced) failings or issues based on outcomes in their regulated community.
- The LSB could take a greater, more visible leadership role in helping to address the legacy of perceptions of the superiority of certain legal professions and dismantle the systemic bias, including:
 - working with the Department for Education and Skills England for greater promotion of non-graduate routes, such as apprenticeships. Apprenticeships

generally have not received the take-up or engagement that they could. Legal apprenticeships therefore require support, including from the LSB, to ensure that they do not dwindle to a point where funding for some of them is removed; and

- promoting the different routes into law – such as by the LSB amending its own website to better reflect all routes of entry to the profession, working with careers websites/services to improve representation, for example.
 - ensuring that legal education delivery is properly structured to make optimal use of the different routes to qualification.
- The LSB could champion the benefits of having diverse regulators and diverse regulated communities which are agile and responsive to its sector's risks and needs.
 - Within the Reshaping Legal Services strategy, the LSB could reposition 'affordable legal services' to consumers paying a fair price for legal services and certainly in relation to conveyancing and probate services.

Implementation

We are unable to answer whether the implementation plan is realistic as we need to better understand the degree of latitude that regulators will be given and how exemptions would be considered.

Sixth clarification required: We are concerned that the enhanced expectations could drift into becoming mandatory requirements/expectations, without appropriate consultation and evidence-base. We have assumed that this will not happen, but assurance regarding this would be welcomed.

Seventh clarification required: We understand that the intention is for this Statement of Policy to replace the existing guidance (and the four outcomes) (Feb 2017). Will this statement of policy also replace:

- the Tackling counter-inclusive misconduct - a statement (June 2022) and the agreed principles;
- the three criteria to clarify what the LSB believes good regulatory performance looks like on equality matters?

Eighth clarification required: Please explain what the related reporting requirements will be. We hope that they will not duplicate existing reporting requirements nor create an annual requirement. More generally, we hope that the LSB's regulatory assurance regime will be revised to strike the right balance in terms of frequency and focus, and avoid regulators having to repeat information that has already been provided.

Ninth clarification required: Alignment with the LSB's proposed business plan – Looking forward, the proposed approach seems at odds with the first objective of the LSB's proposed 2026 business plan (to implement a revised approach to oversight regulation, removing unnecessary burden on those performing well). We would like further clarity and transparency on the threshold for when the LSB intends to use outcomes-based oversight regulation versus directive regulation.

Desired results

As stated, we agree with the ultimate vision. However, we believe that the view that the three longer-term results will be achieved within 7-10 years is unrealistic against the backdrop of existing systemic barriers which rely on changes in government policy and changes in society.

Examples include policy related to childcare, elder care, disability support, tax, welfare and benefits design, school funding, adult retraining programmes, immigration and right-to-work programmes. The narrow scope of protected characteristics, and the expensive and power-imbalanced enforcement/redress mechanisms hinder progress too. We are unable to address these issues.

It is important to recognise what can and cannot be addressed by regulation. We are most likely to see success in areas where it is clear that regulatory action can make a difference. It is our view that the SoP is not sufficiently targeted, it does not appropriately take account of the factors external to the legal sector over which we have no control, and it overlooks the benefit of prioritising specific areas (for relevant regulators) to make the greatest impact.

Instead, by encouraging individual regulators, those regulating the same profession and, where appropriate, the sector as a whole, to identify and focus on a particular challenge or limited number of challenges at any one time, tangible progress could be made. Regulators could develop and deploy measures to address the targeted areas, evaluate the impact of the measures and then consider whether more needs to be done in that area or whether new challenges can be addressed. A good starting point would be to consider the differential impact of discipline and enforcement activities, which are firmly in the control of front-line regulators.

Conclusion

We hope that the LSB will reflect on its proposal and change its approach so that it ensures front-line regulator autonomy; uses its platform to raise awareness and help to tackle some of the systemic issues; and streamlines its oversight regulatory framework, using its regulatory powers sparingly and proportionately to target specific issues in regulators' performance where needed, which will keep costs of regulation at a level that is proportionate to the risks being addressed and policy outcomes that are being targeted.

Irrespective of the final approach that the LSB takes, we reaffirm our commitment to EDI and look forward to continuing our efforts, using our powers and influence to lead and collaborate to eliminate discrimination, advance equality of opportunity and foster good relations.