

## **SRA COMPLIANCE STATEMENT**

### **1. INTRODUCTION**

Effective from 25<sup>th</sup> November 2019, the Solicitors Regulation Authority (SRA) Standards and Regulations come into force for all SRA-regulated law firms.

This Statement of SRA Compliance sets out the requirements of our Firm and those working here or on our behalf, based on the SRA Standards and Regulations.

### **2. SRA PRINCIPLES**

The SRA Principles are mandatory and apply to individuals and the firm as a whole

We must act:

1. in a way that upholds the constitutional principle of the rule of law, and the proper administration of justice;
2. in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons;
3. with independence;
4. with honesty;
5. with integrity;
6. in a way that encourages equality, diversity and inclusion;
7. in the best interests of each client.

The Principles should be regarded as the starting point in situations posing an ethical dilemma. Where two or more Principles come into conflict then precedence must be given to that which best serves the public interest in the particular circumstances.

### **3. CODES OF CONDUCT**

Under the SRA Standards and Regulations, there are two Codes of Conduct which give you as an individual and this Firm as a whole a framework for ethical and competent practice in your role and as part of this Firm.

1. Code of Conduct for Solicitors, Registered European Lawyers (REs) and Registered Foreign Lawyers (RFLs)
2. Code of Conduct for Firms

### **4. SRA ACCOUNTS RULES**

The SRA Accounts Rules apply to our Firm and everyone who works here and set out the requirements for when the Firm receives or deals with money belonging to clients, including trust money or money held on behalf of third parties.

## **5. SRA DIGITAL BADGE**

We show that we are regulated by the SRA by displaying the SRA Digital Badge on our Firm's website. This is a mandatory requirement of the SRA Standards and Regulations.

## **6. COMPLIANCE OFFICERS**

Under the SRA rules each regulated firm is obliged to appoint both a Compliance Officer for Legal Practice (COLP) and a Compliance Officer for Finance and Administrator (COFA).

The COLP must take reasonable steps to:

- a) Ensure compliance with the terms and conditions of the Firm's authorisation;
- b) Ensure compliance by the Firm and its managers, employees or interest holders with the SRA's regulatory arrangements which apply to them;
- c) Ensure the Firm's managers and interest holders and those they employ or contract with do not cause or substantially contribute to a breach of the SRA's regulatory requirements;
- d) Ensure that a prompt report is made to the SRA of any serious breach or the terms and conditions of the Firm's authorisation, or the SRA's regulatory arrangements which apply to the Firm, managers or employees.

Our COLP is Andre Granditsch.

The COFA must take reasonable steps to:

- a) Ensure that the Firm and its managers and employees comply with any obligations imposed upon them under the SRA Accounts Rules;
- b) Ensure that a prompt report is made to the SRA of any serious breach of the SRA Accounts Rules which apply to the Firm.

Our COFA is David Read.

## **7. REPORTING OBLIGATIONS**

We all have a duty to report serious concerns or breaches of the Code of Conduct promptly.

Section 3 of the Code of Conduct for Firms sets out in detail the Firm's reporting obligations.

Reporting obligations for individual solicitors, RELs or RFLs are set out in Section 7 of the Code of Conduct for Solicitors, RELs and RFLs.

We expect honesty and cooperation from all employees and Partners when they believe or know that there is or has been a breach of any laws, regulations or codes of practice.

Everyone in this Firm is expected to report any concerns that they may have to the Firm's COLP as appropriate. The COLP will then make a professional judgement on whether to report the concerns to the SRA.

If you think a report should be made to the SRA but you are not satisfied that the COLP will take the same view, you should make the report yourself, as set out in clause 7.10 of the Code of Conduct for Solicitors, RELs and RFLs.

See the Firm's Reporting Procedure for more details.

## **8. SRA ENFORCEMENT STRATEGY**

All of the requirements set out in the SRA Standards and Regulations are underpinned by the SRA's Enforcement Strategy. Both the Code of Conduct for Firms and Solicitors, RELs and RFLs set out the requirement that we cooperate with the SRA and respond promptly to any investigations.

## **9. GOVERNANCE**

The SRA Standards and Regulations set out that all managers within this Firm are responsible for compliance with the Codes of Conduct by the Firm. This responsibility is joint and several if the managers share management responsibility with other managers within the Firm.

## **10. RISK ASSESSMENT**

The Standards and Regulations require the Firm to identify, monitor and manage all material risks to the business, including those which may arise from our connected practices (2.5, *Code of Conduct for Firms*).

## **11. SYSTEMS AND CONTROLS**

We have risk management systems in place which look at the risks to the Firm as a whole. The Firm's Risk Management System is designed to document our internal systems and controls covering the key operational areas of the firm.

It is in line with the new Standards and Regulations, including the SRA Accounts Rules and is maintained on an ongoing basis with annual reviews to individual documents, or in the event of a major change within the organization, change to regulation or legislation or a breach of a particular policy.

## **12. CLIENT CARE**

We are committed to a high standard of client care. Requirements set out under section 8 of the SRA Code for Conduct for Solicitors, RELs and RFLs mean that we take our responsibilities towards client identification, complaints handling, client information and publicity very seriously.

## **13. RECORD-KEEPING**

Clause 2.2. of the Code of Conduct for Firms requires that we keep and maintain records to demonstrate compliance with our obligations under the SRA's regulatory arrangements. We do this by maintaining registers and documenting decisions and outcomes so that we can respond promptly to any requests from the SRA or other regulatory bodies.

#### **14. REVIEW OF STATEMENT**

This statement is reviewed regularly at least annually by the COLP and amended as appropriate. It will also be reviewed in the event of a:

- major change within the organization;
- change to regulation or legislation;
- a breach of the SRA's regulatory arrangements.