SRA BOARD
9 September 2015

CLASSIFICATION – PUBLIC

Regulation of Consumer Credit Activities

Purpose

1 To update the Board on the outcome of the recent consultation on our proposed arrangements for the regulation of consumer credit activities. The Board is asked to make changes to the SRA Financial Services (Scope) Rules 2001 and the SRA Financial Services (Conduct of Business) Rules 2001 which will allow SRA-authorised firms to continue carrying on regulated consumer credit activities without the need to be dually regulated by the Financial Conduct Authority (FCA).

Recommendations

2 The Board is asked to:

a) note the position with regards to guidance for SRA-authorised firms carrying on consumer credit activities (paragraphs 12 to 13);

b) note the outcome of our consultation on the regulation of consumer credit activities set out in this paper (paragraphs 25-55); and

c) make the Draft SRA Amendments to Regulatory Arrangements (Consumer Credit) Rules [2015] - which will be provided to the Board once finalised in discussion with the FCA - either:

I. at its meeting of 9 September 2015; or
II. by way of email correspondence after its meeting of 9 September 2015 (paragraphs 56 and 57).

The rules are to come into effect on 1 April 2016 subject to approval by FCA and the Legal Services Board

If you have any questions about this paper please contact: Crispin Passmore, Executive Director, Policy, crispin.passmore@sra.org.uk, 0121 329 6687

SRA BOARD
9 September 2015

CLASSIFICATION – PUBLIC

Regulation of Consumer Credit Activities

Background

3 On 1 April 2014, responsibility for the regulation of consumer credit activities transferred from the Office of Fair Trading (OFT) to the FCA. Consumer credit activities which were licensable under the Consumer Credit Act 1974 (CCA) became regulated activities under the Financial Services and Markets Act 2000 (FSMA).

4 Many legal services providers undertake some form of consumer credit activity and, before 1 April 2014, SRA-authorised firms were able to do so under an OFT group licence overseen by the SRA[1].

5 Under the new regime firms carrying on regulated consumer credit activities are required to:

- be authorised by the FCA with the appropriate permission;
- have been granted interim permission by the FCA;
- be exempt under Part 20 of FSMA; or
- cease to carry on consumer credit activities.

6 Part 20 of FSMA provides an exemption in respect of members of a Designated Professional Body (DPB), such as the SRA[2]. This means that SRA-authorised firms can carry out particular FSMA regulated activities without being authorised (or having been granted interim permission) by the FCA.

7 As a DPB, the SRA is required to have rules that govern the carrying on of regulated activities; these are the SRA Financial Services (Scope) Rules 2001 (the Scope Rules) and the SRA Financial Services (Conduct of Business) Rules 2001 (the COB Rules). The purpose of these rules is to set out the scope of the FSMA regulated activities which may be undertaken (the former) and to regulate the way in which firms carry on such activities (the latter).

8 The Board will recall that we consulted in October 2014 on whether to withdraw from the Part 20 regime in respect of consumer credit activities. Following that consultation, the Board decided that there was benefit in us remaining within the regime and we have engaged with the FCA in developing proposals for proportionate regulatory arrangements for us to do so. As stated above, under Part 20, we are required to make rules which govern the provision of consumer credit activities, which must be approved by the FCA and the Legal Services Board (LSB). These must be in place by the time that existing transitional provisions expire, which allow firms to carry out consumer credit activities under the Scope Rules provided that they comply with the relevant legislative provisions and OFT guidance that were in force

[1] by virtue of being the independent regulatory body of the Law Society
[2] Ibid

immediately before 1 April 2014[3]. The FCA has extended these transitional provisions until April 2016, on the understanding that we will publish our final regulatory arrangements in November 2015.

9 At previous meetings the Board noted the progress made in discussions with the FCA and legislative changes that we have secured, which will reduce the scope of activities that require regulation under the consumer credit regime and have had a positive impact on SRA-authorised firms.

Current position

10 Our discussions with the FCA resulted in the proposals set out in a consultation paper which was issued on 26 June 2015 and closed on 7 August 2015. This included our approach to regulating consumer credit activities, and draft rules to put this into effect.

11 We set out in this paper the outcome of the consultation exercise – the feedback received and our proposed response. The amended draft rules that we will be asking the Board to make will follow this paper – either by email before the Board's meeting, tabled on the day or by email after the meeting. This is because, although the FCA has agreed in principle that the combination of the draft rules (supported by guidance) will satisfy their approval criteria, we are discussing some points of detail and exact wording of the rules with the FCA. As the FCA must approve the final rules that the Board make, it is important that we are confident that the FCA are content with the detail and wording of the rules that the Board is asked to make. Once made, the rules will still be subject to the formal FCA approval process (as well as LSB approval).

12 We are also developing the guidance in discussion with the FCA (although it is only the rules that they must approve). The guidance will be made up of three parts: overarching consumer credit guidance, debt advice guidance and debt collection guidance. It will provide clarity for firms about how our Principles and Outcomes apply in the context of consumer credit activities. It will provide illustrative examples of practices/behaviours that we consider could result in a breach of the Principles or a failure to achieve the Outcomes.

13 We will seek views on the draft guidance from the Small Firms Virtual Reference Group, other key stakeholders and the Standards Committee with a view to it being published in November 2015.

Recommendation: the Board is asked to: note the position with regards to guidance for SRA-authorised firms carrying on consumer credit activities

[3] as listed in CONC.

SRA BOARD
9 September 2015

CLASSIFICATION – PUBLIC

SRA consultation

14 Prior to the launch of the consultation we shared our draft proposals with the Law Society, the City of London Law Society and the SRA's small firm virtual reference group. We spoke to a number of providers to get early views on the likely impact of our proposals on firms and consumers. Feedback informed the proposals that we consulted on.

15 As part of the consultation launch, we published a series of questions and answers to help firms understand how the proposals may impact on them and their clients. On 16 July 2015, we held a webinar in which we discussed the consultation proposals, asked about their likely impact and invited participants to seek clarification on any aspect of the proposals to help inform their response. The published question and answers were updated shortly after the webinar.

Summary of proposals

Prohibitions and restrictions

16 Under Part 20, consumer credit activities may only be carried out under SRA regulation where the services are provided in a manner which is incidental to the provision of legal services[4] and, in relation to the provision of a particular professional (legal) service to a particular client, the activity arises out of, or is complementary to that service[5].

17 The overarching aim of our proposals was to ensure that firms can continue, under SRA regulation, to undertake the consumer credit activities that are ancillary to their legal practice. We set out other activities that we considered to be distinct and specialist consumer credit services that should be regulated by the FCA, as the specialist financial services regulator with the appropriate experience and expertise. We set out a list of proposed prohibited activities and a list of proposed restrictions that would apply to firms carrying on permitted consumer credit activities. In identifying such prohibitions and restrictions we took into account the relevant EU Directives[6][7] and the regulatory requirements set out in the FCA's Consumer Credit sourcebook (CONC) as these are useful indicators of where activities are considered to be higher risk and would be more appropriately regulated by the FCA.

18 The proposed prohibitions included, for example, entering into a regulated credit agreement as lender (except where the regulated credit agreement relates to the payment of disbursements or professional fees). The proposed restrictions included, for example, taking any article from the client in pledge or pawn as security for a transaction (pawn broking).

---

[4] (s327(4) of FSMA
5 (s332(4) of FSMA
[6] EU Directive on credit agreements for consumers
[7] EU Mortgage Credit Directive

19 The consultation paper specifically sought views about the appropriateness of our proposed prohibitions and restrictions. We asked for views on the impact of our proposals on firms and consumers. As set out above, our wider stakeholder engagement also focused on this question; this engagement took place before and during the consultation period.

20 SRA-authorised firms wanting to carry on 'prohibited' activities or work outside the restrictions would have to be authorised by the FCA in order to do so. FCA authorisation would mean that SRA-authorised firms would no longer be able to benefit from the Part 20 regime in relation to any other FSMA regulated activities (for example, insurance mediation activities). This is because FSMA prevents a firm from being authorised by the FCA and carrying on exempt regulated activities under Part 20 at the same time.

Changes to the Conduct of Business Rules, the Code and the SRA Handbook Glossary 2012

21 We also consulted on some additional conduct rules that would apply to firms undertaking consumer credit activities under Part 20. We strived to ensure that additional rules are made only where necessary and wherever possible avoid unnecessary duplication of existing SRA requirements. There are however some areas in which new rules are required in order to achieve the appropriate levels of consumer protection as set out in the CONC, or as a result of requirements prescribed in legislation such as the EU Credit Agreements Directive (2008/48/EC).

22 The proposed changes to the COB Rules included certain requirements intended to ensure that firms:

- communicate effectively, in a manner which is fair and transparent;
- provide clients with adequate explanations to inform decisions and assess their creditworthiness;
- ensure transparency when engaging with third parties and when assigning rights under an agreement; and
- provide clients with a degree of flexibility with regards to payments due in respect of two or more credit agreements.

23 We proposed a change to the Code to include *'regulated credit agreements*' within the requirement set out in indicative behaviour 6.1. The effect of this proposed change is that an introduction to third parties in relation to '*regulated credit agreements*' will only be made where it is in the best interests of the particular client and the agreement is suitable for the needs of that client.

24 We also proposed some amendments to the SRA Handbook Glossary 2012.

Responses to the consultation

General principles

25 A total of 31 responses were received from stakeholders, including individual solicitors and firms of varying sizes, the Law Society of England and Wales, local Law Societies, the Legal Ombudsman and the Legal Services Consumer Panel. A list of respondents is set out at Annex 2.

26 The vast majority of respondents supported our proposals. Most considered that the SRA had reached the right balance in discussions with the FCA by proposing to regulate only those consumer credit activities that were considered to be central to the delivery of legal services. The Law Society was pleased to note "...*significant progress made in relation to the regulation of solicitors' consumer credit activities as efforts are made to avoid dual regulation and the additional costs that brings*...". Gateley Plc noted that the "...*proposals achieve a sensible level of regulation whilst at the same time ensuring that consumers are not put at risk*...".

27 The Sole Practitioners Group (SPG) set out that they were satisfied that the proposals removed any risk to sole practitioners being forced out of the market due to the cost of dual regulation. They also agreed that it was entirely appropriate for firms which provide distinct and specialist consumer credit services on a larger scale and not incidental to the provision of legal services nor arising out of, or complementary to, those services to be subject to specialist FCA regulation. The SPG also noted that in their experience it would be unusual for any firm undertaking any of the prohibited or restricted activities to be doing so without FCA authorisation and therefore, any regulatory impact was minimal. This was a view that was also shared by The Law Society and local Law Societies in their responses to the consultation.

28 In response to the proposal for certain consumer credit activities to be prohibited and for restrictions to apply, 29 of the 31 responses received agreed that the position that had been reached was sensible and appropriate.

29 Only a very small number of respondents raised concerns and queries in response to specific prohibitions or restrictions. These are discussed below. We consider that the low number of respondents raising concerns suggests that our pre-consultation view that few firms will be negatively impacted by our proposals is likely to be correct.

30 It should also be noted that during the 16 July webinar, 88% of responding participants agreed that the proposed prohibited activities were not central to the delivery of legal services and, therefore, it would be appropriate for firms carrying on any such activity to be regulated by the FCA. 81% felt that the restrictions would not impact on their ability to deliver services to their clients.

Specific comments relating to the prohibitions

entering into a regulated credit agreement as lender except where the regulated credit agreement relates to the payment of disbursements or professional fees

31 One firm (anonymous response) highlighted that 'bridging loans' to clients will be prohibited under the above prohibition and that typically such a loan might be made in order to save a conveyancing chain from breaking or being disrupted. The firm stated that usually such a loan would be unsecured, by its nature and of necessity being made at the last minute, and made to cover a shortfall needing to be "bridged" as a result from clerical or administrative error by the client, bank or firm.

SRA response

32 We appreciate that there will be some consumer benefit in having access to such loans in limited circumstances. However, our view is that lending of this sort is a distinct and specialist financial service that presents different risks from those posed by the delivery of legal services. It is considered high risk and is subject to specific requirements in EU directives together with a high level of prescriptive rules in the FCA Handbook – rules which we would have to incorporate into our Handbook should the activity be allowed under the Part 20 regime.

33 We therefore, consider it appropriate for firms wishing to carry on such activities to be regulated by the FCA as the specialist regulator for financial activities. It should be noted that existing SRA rules already prohibit firms from providing bridging loans where they are secured by a first legal mortgage.

operating an electronic system in relation to peer to peer lending or entering into (or exercising or having the right to exercise rights and duties under) a peer to peer lending agreement

34 Another firm (anonymous response) suggested that the prohibited activity relating to peer to peer lending should be amended so that the activity is allowed where it relates to the payment of disbursements and professional fees. The respondent set out two specific scenarios that they would like to be allowed:

- introducing a client who cannot afford legal services to a litigation loans company, or to a credit intermediary, or to an operator of a peer to peer lending platform; and

- assisting clients and credit intermediaries with certain aspects of a loan secured through peer to peer lending.

SRA response

35 We can confirm that the proposed prohibition does not prevent firms from making a referral to a credit provider or intermediary. Neither does the prohibition prevent a firm from advising and assisting a client with regards to the repayment of a loan. Therefore, the prohibition does not prevent the activity set out in either scenario. Following discussion with the FCA, we also recommend amending the prohibition so that it does not refer to entering into

an article 36H agreement[8]. This is because the separate prohibition of entering into a regulated credit agreement as lender covers such agreements and provides an exception relating to disbursements and professional fees.

Specific comments relating to the proposed restrictions

holding a continuous payment authority over the client's personal account

36 The Law Society in their response stated that the restriction relating to holding a continuous payment authority over a client's account could have an impact in situations where, for example, the solicitor is undertaking the role of attorney for elderly clients and is responsible for paying nursing home fees. A firm of solicitors in their response also stated that in personal injury matters they may hold an authority of a client's account to pay for legal costs and disbursements and that the restriction would prevent them from helping clients make payments where appropriate.

SRA response

37 The proposed restrictions apply only to firms carrying on permitted consumer credit activities, which does not apply to circumstances described by The Law Society or the firm of solicitors.

entering into a regulated credit agreement as lender which is secured on land by a legal or equitable mortgage

38 A number of local Law Societies and three firms that responded raised concerns about the proposed restriction relating to entering into a regulated credit agreement as lender which is secured on land by a legal or equitable mortgage (second charge lending).This issue was also raised during the webinar that we held during the consultation period. Respondents stated that arrangements in respect of outstanding professional fees and disbursements were in some cases secured by way of a legal or equitable mortgage and that this could be with the consent of the client. The SPG noted that entering into a Sears Tooth Agreement, for example, where the credit was secured by way of legal or equitable mortgage would also be impacted - though the number of agreements was likely to be low.

SRA response

39 This proposed restriction raised the most concern among stakeholders – although it should be noted that this was still only a small number of them.

40 Having carefully considered the responses, we nonetheless consider that this restriction should remain. This is for similar reasons as set out in paragraphs 33 and 34 above in relation to bridging loans. Although we recognise that some firms will wish to enter into these agreements to fund client matters we

[8] http://www.legislation.gov.uk/ukdsi/2013/9780111100493

consider that this activity is a distinct financial transaction, at one step removed from the legal activities core to SRA regulation, and should therefore be regulated by the FCA as the specialist regulator of financial services. mortgage.

41 The FCA has indicated that it considers second charge lending to be a high risk area for financial services. From March 2016 it intends to transfer the regulation of second charge lending from its consumer credit regime to its mortgage regime due to the high risks and issues that they have identified (see FCA policy statement). Many of the rules that govern regulated mortgage contracts (first charge lending) which relate to, for example, checking affordability, verifying income and disclosure requirements, will be introduced for second charge lending. It is our understanding that the FCA is also proposing to bring in an additional set of rules for such transactions as they are concerned that consumers can be put at risk by poor sales practices and ineffective affordability assessments.

42 Furthermore, our existing Scope rules already prohibit firms from entering into a regulated mortgage contract as lender or administering a regulated mortgage contract. Therefore, at the point that the FCA moves second charge lending within its mortgage regime, firms will no longer be able to carry out these activities under Part 20. This is irrespective of the proposed restriction within our consumer credit arrangements.

43 In respect of Sears Tooth Agreements[9] (which are agreements in which all or part of a client's settlement is assigned to the solicitor, to cover their costs and out of which they will be paid first and in full when the case is over) we understand that such agreements would not normally be secured by a legal or equitable mortgage. Therefore, firms will still be able to enter into such agreements provided that they are not secured by a legal or equitable

44 A number of local Law Societies sought clarification as to whether charges secured on land following Court proceedings would be impacted by the proposed restriction. However, we can clarify that charges which are secured on land or property through a Court Order would not be affected by the proposed restriction as the SRA-authorised firm would not be entering into the agreement as lender. The restriction would also not prevent third party lenders (authorised by the FCA) from taking steps to secure their interest if for example, the SRA-authorised firm was not the lender. The proposed restriction relating to pawn broking would also not apply, for example, where the Court has decided that an article be taken as security for a transaction or outstanding costs.

entering into a regulated credit agreement, as lender, which includes variable rates of interest

[9] Sears Tooth (A Firm) v Payne Hicks Beach (A Firm) and others [1997] 2 FLR 116

45 A firm of solicitors suggested that the restriction should be modified to enable a variable rate of interest to be allowed or limited to a maximum of the County Court Judgment rate.

SRA response

46 We have carefully considered this response. We recommend proceeding with the proposed restriction. As set out above in paragraphs 33 and 34, lending activities are considered by the FCA to be high risk. Variable rates in particular attract more onerous restrictions due to the risks attached to such provisions. The restriction does not however prevent SRA-authorised firms from offering a fixed rate of interest or referring a client to a lender or other credit provider (when in the client's best interests).

charging a separate fee for, or attributing any element of the firm's fees to, the provision of credit broking services

47 One firm (anonymous response) disagreed with the proposed restriction on charging a separate fee for credit brokerage services. The firm explained that in certain circumstances they would assist clients with obtaining credit by introducing them to litigation loan companies or other providers and should, therefore, be entitled to charge for time spent in providing these services.

SRA response

48 We consider that the proposed restriction should apply. We specifically highlighted in the consultation paper that we would welcome views about the impact of this restriction. We note that only a single firm expressed concern. If a firm does wish to charge for referrals to a third party, we consider it proportionate to require them to be authorised by the FCA, who have controls aimed at reducing risk in this area.

Amendments to the SRA Handbook

49 In response to the proposed amendments to the COB Rules, the majority of respondents had little or no comment to make. The Legal Ombudsman supported the proposal "*...that firms communicate in a fair and transparent manner...*".

Impact on firms and the protection of consumer interests

50 In the consultation we sought views on our assessment of the impact of these changes and whether there was available data or evidence that we should cons*ider.* The Law Society and the Junior Lawyers Division set out the need to properly assess the impact of the proposed changes on firms and consumers but noted that we had little data from firms confirming the consumer credit activities that they were involved in and the types of arrangements they entered into.

51 The Legal Services Consumer Panel in their response were concerned that we had failed to consider firms dealing with vulnerable consumers and matters of affordability. The Panel noted that there were specific sections of the CONC which related to dealing with vulnerable consumers and having in place appropriate policies and procedures for dealing with persons in arrears. The Panel also noted that the recent legislative changes around contentious business meant that a large number of firms carrying on debt collection fell outside FCA regulation.

SRA response

52 We have committed to collecting better data following the implementation of the proposed scheme to review its operation and impacts. This will result in a higher reporting burden on firms; however improved data collection will help us to better assess the impact of our regulatory arrangements.

53 The Panel have raised important issues. The SRA Handbook contains requirements to ensure fairness and transparency in the treatment of clients and third parties. Furthermore, the guidance that we are developing will explicitly cover the issues raised.

54 In response to firms falling outside FCA regulation following the recent legislative changes, we do not consider that consumers will be negatively affected. The firms and the activities they carry out will still be regulated by the SRA.

Additional points

55 The Law Society and a firm of solicitors raised some further queries relating to consumer credit regulation that are not directly related to the SRA's proposed regulatory arrangements on which we were consulting. These are being dealt with through correspondence.

Recommendation: **the Board is asked to note the outcome of our consultation on the regulation of consumer credit activities.**

Draft SRA Amendments Rules

56 The draft amendment rules set out the rules which the Board is being asked to make. The rules will put into effect the proposals in the consultation paper.

57 We are further proposing minor amendments to the Scope and COB Rules that do not relate to consumer credit activities and were not included in the consultation. This is to bring definitions within the rules in line with the SRA Glossary.

Recommendation: **the Board is asked to make the Draft SRA Amendments to Regulatory Arrangements (Consumer Credit) Rules [2015] - which will be put to the Board once finalised in discussion with the FCA - either:**

I. at its meeting of 9 September 2015; or
II. by way of email correspondence after its meeting of 9 September 2015.

The rules are to come into effect on 1 April 2016 subject to approval by FCA and the Legal Services Board

Implementation

58 We aim, subject to the Board making the required rules, and the FCA and LSB approving them, to publish our final regulatory arrangements in November 2015, but these will not take effect until April 2016. This will allow for smooth transition, providing an opportunity for firms who wish to get approval from the FCA to do so, for example those currently undertaking activities that we propose to prohibit from our regime.

59 We will continue to use media such as the SRA website, SRA Update, SRA Compliance News and webinars to communicate key facts and information.

60 The proposed implementation timetable is as follows:

Rule changes to be made by the SRA Board	September 2015
Finalise guidance	October 2015
Changes to the SRA's regulatory arrangements approved by the FCA and the LSB	October 2015
Publication of rules on SRA website	November 2015
Publication of guidance	November 2015
End of current transitional arrangements	31 March 2016
SRA rules and prohibitions come into effect	1 April 2016

SRA BOARD
9 September 2015

CLASSIFICATION – PUBLIC

Supporting information

Links to the Strategic Plan

61 The proposals are linked to Strategic Objective One: Reform our regulation to enable growth and innovation in the market and to strike the right balance between reducing regulatory burdens and ensuring consumer protection.

62 Developing an appropriate model for the regulation of consumer credit activities carried on by SRA-authorised firms, relying on Part 20, supports our commitment to reforming our regulatory regime to reduce unnecessary burdens on authorised bodies.

63 The aim of the proposals is to ensure that SRA-authorised firms can continue to provide consumer credit services to their clients whilst ensuring the consumer protection remains in place and provides equivalent consumer protections to those set out in the CONC but are targeted at those activities that we understand firms engage in as part of their legal practice.

How the issues support the principles of better regulation

64 The proposed changes to the SRA Handbook are proportionate and targeted and will allow firms to carry on consumer credit activities under the scope of Part 20, where the work is central to the delivery of legal services. This avoids dual regulation with the FCA in such circumstances.

65 We note the obligations under section 54 of the Legal Services Act 2007 aimed at avoiding regulatory conflict and duplication between approved regulators and external regulatory regimes. With this in mind we consider it to be particularly important to ensure transparency regarding which regime applies in what circumstances and a clear distinction between the aims and purposes of each. The proposals seek to achieve this aim by ensuring that SRA regulation is focussed on the provision of legal services and activities central to those services, and reserves to the FCA activities which are of a specialist financial nature.

66 The proposed changes also ensure an efficient and effective use of SRA resource.

Consumer impact

67 We have not to date collected from SRA-authorised firms specific information about the consumer credit activities they carry out that could help measure the impacts of these proposals.

68 Overall we consider that the proposals are likely to have a positive impact on both consumers and SRA-authorised firms. The proposals provide equivalent consumer protections to those set out in CONC but are targeted at those activities that we understand firms engage in as part of their legal practice.

Wherever possible the proposals apply existing Principles and Outcomes from the SRA Handbook. This provides an intuitive and proportionate regime.

69 In response to an earlier consultation, it was suggested that some firms, particularly smaller firms/sole practitioners may be forced out of the market due to the costs of dual regulation. We consider that our proposed approach minimises the risk by avoiding the need for dual regulation for firms whose business is primarily involved in the provision of legal services and provide benefits to consumers, such as deferred payments, under a streamlined scheme. Responses to this consultation, including that of the SPG, as set out in paragraphs 27 - 30 above, indicate that this assessment is correct.

70 It is possible that the proposal to prohibit or restrict certain activities may result in a small number of firms might not wish to seek to be authorised by the FCA and therefore, decide to stop carrying on those prohibited or restricted activities. This would mean that some consumers are unable to access those particular services from those providers.

Equality and diversity considerations

71 We consider that the impacts will be positive for consumers and firms – irrespective of background. No issues have been identified on consultation and we do not consider that the proposals will have a disproportionate impact on any protected characteristics. Our plans to collect better data in this area will improve data around equality and diversity considerations going forward.

Author Jatinderpal Loyal, Policy Associate
Contact Details jatinderpal.loyal@sra.org.uk
Date 24 August 2015

Annexes

Annex 1 List of respondents to SRA consultation

SRA BOARD
9 September 2015

CLASSIFICATION – PUBLIC

Consultation: Regulation of consumer credit – the SRA's regulatory arrangements

List of respondents

The Law Society
The Junior Lawyers Division
The Legal Ombudsman
The Legal Services Consumer Panel
Devon and Somerset Law Society
Cardiff and District Law Society
Newcastle upon Tyne Law Society
City of London Law Society
Monmouthshire incorporated Law Society
Association of South Western Law Societies
Gateley Plc
Resolution Solicitors
Holman Fenwick Willan LLP
Winn Solicitors
Sole Practitioners Group
Cripps LLP
Stewarts Law
Ejaz Elhak
Thurstan Hoskin Solicitors
Hampshire Law Society
Karen O'Neill & Co

10 anonymous responses