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Recognised body
484890

[Agreement Date: 15 September 2025](#)

Decision - Agreement

Outcome: Regulatory settlement agreement

Outcome date: 15 September 2025

Published date: 18 September 2025

Firm details

No detail provided:

Outcome details

This outcome was reached by agreement.

Decision details

1. Agreed outcome

1.1 Aldridge Brownlee Solicitors LLP (the Firm), a recognised body agrees to the following outcome to the investigation of its conduct by the Solicitors Regulation Authority (SRA):

- a. it is fined £24,183.
- b. to the publication of this agreement.
- c. it will pay the costs of the investigation of £600.

2. Summary of Facts

2.1 We carried out an investigation into the firm following a desk-based review by our AML Proactive Supervision team.

2.2 Our investigation identified areas of concern in relation to the firm's compliance with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs 2017), the SRA Principles and the SRA Code of Conduct for Firms.

Source of Funds (SoF)



2.3 In four of seven matters reviewed, the firm failed to conduct ongoing monitoring, including scrutiny of transactions (including, where necessary, the customer's source of funds), as required by Regulation 28(11)(a) of the MLRs 2017.

2.4 We found that there was insufficient information on the four files to demonstrate that the firm had scrutinised the source of the client's funds.

2.5 The firm was provided with guidance on SoF requirements and also ensured that its staff received adequate training, on when it is necessary to check source of funds in a transaction.

3. Admissions

3.1 The firm makes the following admissions, which we accept, that by failing to comply with the MLRs 2017 it has breached:

- a. Principle 2 of the SRA Principles – which states you act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.
- b. Paragraph 2.1(a) of the SRA Code of Conduct for Firms – which states you have effective governance structures, arrangements, systems and controls in place that ensure you comply with all the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, which apply to you.
- c. Paragraph 3.1 of the SRA Code of Conduct for Firms – which states that you keep up to date with and follow the law and regulation governing the way you work.

4. Why a fine is an appropriate outcome

4.1 The SRA's Enforcement Strategy sets out its approach to the use of its enforcement powers where there has been a failure to meet its standards or requirements.

4.2 When considering the appropriate sanctions and controls in this matter, the SRA has taken into account the admissions made by the firm and the following mitigation:

- a. The firm had the necessary procedures in place to encourage staff to consider the source of the client's funds.
- b. The firm has cooperated with the SRA's Proactive Supervision and AML Investigations teams.
- c. No evidence of actual harm was identified.

4.3 The SRA considers that a fine is the appropriate outcome because:

- a. The obligation was on the firm to comply with the MLRs 2017. The firm is responsible for ensuring it meets its obligations and had



direct responsibility for its own conduct.

- b. It is in the public interest that firms ensure compliance with the MLRs 2017. A failure to do so has the potential to cause significant harm by exposing the firm to the risk that its services will be used to carry out money laundering or terrorist financing. Where thorough checks are conducted, this mitigates and manages the risk and ensures that the public can take comfort that firms are complying with their legal and regulatory obligations.
- c. The firm's conduct diminished trust in the legal profession. Any lesser sanction would not provide a credible deterrent to the firm and others. A credible deterrent plays a key role in maintaining professional standards and upholding public confidence.
- d. Monitoring source of funds is central to the practical application of AML procedures. A failure on this aspect is a serious AML control environment failing that leaves the firm at risk of being used to launder money, and in turn increases the risk of harm. Four of the seven files sampled as part of the desk-based review were found not to be compliant with the MLRs 2017.

4.4 Rule 4.1 of the Regulatory and Disciplinary Procedure Rules states that a financial penalty may be appropriate to maintain professional standards and uphold public confidence in the solicitors' profession and in legal services provided by authorised persons. There is nothing within this Agreement which conflicts with Rule 4.1 of the Regulatory and Disciplinary Rules and on that basis, a financial penalty is appropriate.

5. Amount of the fine

5.1 The amount of the fine has been calculated in line with the SRA's published guidance on its approach to setting an appropriate financial penalty (the Guidance).

5.2 Having regard to the Guidance, the SRA and the firm agree that the nature of the misconduct was less serious (score of one). This is because while there was a lack of SoF checks carried out on four of the seven files reviewed, it is clear from a review of the files that the firm has in place procedures to encourage staff to consider the source of the client's funds. The issue appears to be that in the instances we found, the fee earners had not followed this to its fullest. There was a lack of scrutiny on some basic information requested by the firm and provided by the clients.

5.3 The SRA considers that the impact of the misconduct was medium (score of four). This is because although there was no evidence of any direct loss to any client, the failure to carry out source of funds across multiple files put the firm at greater risk of being used to facilitate money laundering and/or terrorist financing. Currently over 40% of the firm's business comes from conveyancing. Conveyancing is a high-risk area of work, as highlighted in the Government's National Risk Assessments



(2017, 2020 and 2025) and our Sectoral Risk Assessments (2018, 2021 and 2025), as property is an attractive asset for criminals because of the large amounts of money that can be laundered through a single transaction.

5.4 The nature and impact scores add up to five and this places the penalty in Band 'B', as directed by the Guidance, which indicates a broad penalty bracket of between 0.4% and 1.2% of the firm's annual domestic turnover.

5.5 The SRA considers a basic penalty in the middle of the bracket to be appropriate which determines a basic penalty of £30,228.

5.6 The SRA considers that the basic penalty should be reduced to £24,183. This reduction reflects the mitigation at paragraph 4.2 above.

5.7 The firm does not appear to have made any financial gain or received any other benefit as a result of its conduct. Therefore, no adjustment is necessary to remove this and the amount of the fine is £24,183.

6. Publication

6.1 The SRA considers it appropriate that this agreement is published in the interests of transparency in the regulatory and disciplinary process. The firm agrees to the publication of this agreement.

7. Acting in a way which is inconsistent with this agreement

7.1 The firm agrees that it will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

7.2 If the firm denies the admissions or acts in a way which is inconsistent with this agreement, the conduct which is subject to this agreement may be considered further by the SRA. That may result in a disciplinary outcome or a referral to the Solicitors Disciplinary Tribunal on the original facts and allegations.

7.3 Acting in a way which is inconsistent with this agreement may also constitute a separate breach of principles 2 and 5 of the Principles and paragraph 3.2 of the Code of Conduct for Firms.

8. Costs

8.1 The firm agrees to pay the costs of the SRA's investigation in the sum of £600. Such costs are due within 28 days of a statement of costs due being issued by the SRA.

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