

**Harrison Thames Valley Solicitors LLP  
(Harrison's Solicitors)  
7 Castle Street, Reading , RG1 7SB  
Recognised body  
598304**

**[Fined Date: 9 January 2025](#)**

**Decision - Fined**

Outcome: Fine

Outcome date: 9 January 2025

Published date: 14 January 2025

**Firm details**

**Firm or organisation at date of publication**

Name: Harrison Thames Valley Solicitors LLP

Address(es): 7 Castle Street, Reading, RG1 7SB.

Firm ID: 598304

**Outcome details**

This outcome was reached by SRA decision.

**Decision details**

**Disciplinary Decision for Publication**

Harrison Thames Valley Solicitors LLP (the firm) is a recognised body whose offices are at 7 Castle Street, Reading, RG1 7SB.

**Summary of decision**

The firm was fined for failing to ensure it had relevant documentation in place to prevent activities relating to money laundering and terrorist financing as required by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs 2017).

**Facts of the misconduct**



On 10 October 2023, an SRA Anti Money Laundering (AML) officer notified the firm that following an SRA desk-based review, the firm may have failed to comply with the MLRs 2017. The AML officer referred the matter to the SRA's AML investigation team for formal investigation.

The firm was notified of its breaches of the MLRs 2017. It was given guidance on what it needed to do to become compliant. The firm subsequently revised its firm wide risk assessment and its AML policies, controls and procedures so that they were compliant with the MLRs 2017 by 2 November 2023.

## **Findings**

It was found that:

### **Allegation One**

Between 26 June 2017 and 2 November 2023, the firm failed to have in place an appropriate firm wide risk assessment (FWRA) that identified and assessed the risks of money laundering to which it was subject, taking into account all risk factors pursuant of Regulation 18 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017 (MLRs 2017).

### **Allegation Two**

Between 26 June 2017 and 2 November 2023, the firm failed to establish and maintain fully compliant Policies, Controls, and Procedures (PCPs) to mitigate and effectively manage the risks of money laundering and terrorist financing, identified in any risk assessment (FWRA), pursuant to Regulation 19(1)(a) of the MLRs 2017, and regularly review and update them pursuant to Regulation 19(1)(b) of the MLRs 2017.

In doing so, to the extent the conduct took place between 6 October 2011 and 24 November 2019, the firm:

- i. breached Principles 6 and 8 of the SRA Principles 2011
- ii. failed to achieve Outcomes 7.2 and 7.5 of the SRA Code of Conduct 2011

and to the extent the conduct took place from 25 November 2019, the firm breached:

- iii. Principle 2 of the SRA Principles 2019
- iv. Paragraphs 2.1(a) and 3.1 of the SRA Code of Conduct for Firms 2019

## **Decision on sanction**



The firm was directed to pay a financial penalty of £25,000 and ordered to pay costs of £1,350.

This was because the firm's conduct was serious by reference to the following factors in the SRA Enforcement Strategy:

1. The findings relate to breaches of the MLRs 2017, which protect the public from the serious consequences of money laundering and terrorist financing.
2. Its conduct was a breach of its regulatory obligations which persisted for longer than was reasonable.
3. The firm's conduct was serious and had the potential to cause harm to the public interest and to public confidence in the legal profession.

In view of the above, the firm's conduct was placed in conduct band C which has a financial penalty of 1.6 per cent to 3.2 per cent of annual domestic turnover. The firm's conduct was placed at the lower end of this band at C1 (1.6 per cent of annual domestic turnover).

In placing the conduct at the lower end of the band, the following mitigating factors were considered:

1. The firm co-operated fully with the SRA's investigation.
2. It quickly took remedial action and now has fully compliant AML documentation in place at the firm.
3. The firm had admitted the allegations.
4. There was no evidence that actual harm had materialised

### **SRA Standards and Regulations breached**

#### **SRA Principles 2011**

Principle 6 You must behave in a way that maintains the trust the public places in you and in the provision of legal services.

Principle 8 You must run your business or carry out your role in the business effectively and in accordance with proper governance and sound financial and risk management principles.

#### **SRA Principles 2019**

Principle 2 You act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.

#### **SRA Code of Conduct 2011**



Outcome 7.2 You have effective systems and controls in place to achieve and comply with all the Principles, rules and outcomes and other requirements of the Handbook where applicable.

Outcome 7.5 You comply with legislation applicable to your business, including anti-money laundering and data protection legislation.

**SRA Code of Conduct for Firms 2019**

Paragraph 2.1(a) 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.

Paragraph 3.1 You keep up to date with and follow the law and regulation governing the way you work

[Search again \[https://rules.sra.org.uk/consumers/solicitor-check/\]](https://rules.sra.org.uk/consumers/solicitor-check/)