

BY EMAIL

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LEGAL SERVICES
BOARD

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27 October 2017

Dear Duncan,

Approval of the application made by the Institute of Chartered Accountants in England and Wales (ICAEW) to the Legal Services Board (LSB) under section 51 of the Legal Services Act 2007 for the level of the practising fee 2017/2018

I am writing to inform you that the 2018 practising fee level of probate activities, as set out in your application of 29 September 2017 has been approved by the LSB. This decision has been made under the authority delegated to me as Chief Executive by the LSB Board.

The ICAEW Probate Fee is a “practising fee” within section 51 of the Act since payment is a condition which must be satisfied for the regulated person to be authorised by the approved regulator. The LSB has taken an appropriate and proportionate approach to its assessment of the application. In doing so I have taken into account that the number of ICAEW members undertaking probate is a low proportion of the overall ICAEW membership. I have also taken into account that this is a small increase and the first increase since ICAEW commenced regulating probate.

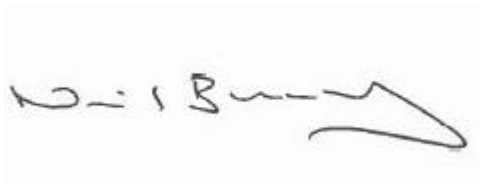
In assessing the application I would like to make two key comments. First, while the LSB has taken a proportionate approach for the reasons referred to here, it still needs sufficient information to understand the rationale for the increase, and for this to be transparent to the regulated community who pay the fee. In particular, sufficient information on ICAEW probate costs and expenditure should be provided. Further information was forwarded by the ICAEW which helped us clarify the position. However, for future applications where there is a proposal to increase the fee, we will expect a little more detail, particularly in respect of costs and expenditure. Perhaps a staff level meeting ahead of the next application between our respective colleagues might help in this regard?

The second comment I would make is about the lack of consultation. Where there is a proposal to increase the fee there is an expectation by the LSB that the approved regulator

will usually consult the regulated community. This is to ensure a level of transparency as to the reasons for the increase, and to provide an opportunity to those who must pay the fee to give their views. Again, I appreciate that the probate regulated community is a small proportion of the total ICAEW membership, and therefore that the level of consultation will need to be calibrated appropriately.

If you or colleagues have any questions regarding this decision, please contact Paul Greening (paul.greening@legalservicesboard.org.uk) 020 7271 0075.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Neil Buckley', with a stylized flourish at the end.

Neil Buckley
Chief Executive

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cc Matthew Downton, Director, PSD Finance, Projects and Operations, Professional Standards