

By e-mail only

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17 September 2018

Dear Howard

Application under Section 51 of the Legal Services Act 2007

On 21 August 2018 the Legal Services Board (LSB) received the Master of the Faculties application under Section 51 of the Legal Services Act 2007 seeking approval of the practising certificate fee (PCF) for notaries for the year commencing 1 November 2018.

I can inform you that the 2018/19 PCF, including the contribution to the Contingency Fund, has been approved. This decision has been made under the authority delegated to me as the Chief Executive.

The LSB welcomes the fact that the PCF will be maintained at the same level this year. Regulatory costs remain a focus for the LSB, and as expressed in previous decision letters, the expectation is that approved regulators should be taking steps to deliver reductions in fees while maintaining high regulatory standards. Where opportunities for savings and efficiencies are identified and realised it is expected these will be reflected in future applications.

The LSB notes the continuing significant calls on the Contingency Fund as a result of disciplinary proceedings and the resulting further increase on the contribution to the Fund. This was an issue that was raised in the LSB's assessment last year. I welcome the reassurance provided during our assessment of the application that there should be no further significant expenditure as a result of the recent disciplinary proceedings and that once the Fund is maintained at around £100,000 the Faculty Office will aim to reduce the level of contributions.

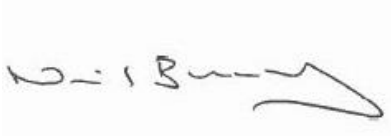
I note that the Faculty Office has reduced the deficit owed to the non-regulatory arm of its business from £208,000 to £198,000. The LSB would welcome a further update on this in

next year's application along with updated estimates of a timescale for reducing the deficit to nil.

I once again welcome that the Faculty Office has consulted directly with the notaries through the representative societies on the proposals. As mentioned in previous years, I encourage you to also publish this consultation on your website for wider transparency.

Finally, I am pleased to see that a summary of responses to the consultation has been published. The LSB is grateful for the information provided both in the application and during the course of the assessment on how those responses have been taken into account. It would help to encourage an efficient assessment process if future applications to the LSB were to include additional information on issues identified through consultation and how this feedback has been taken into account.

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 Neil Turpin, Clerk, The Faculty Office