

To:	Legal Services Board	Agenda Item No.:	5
Date of Meeting:	24 November 2016	Item:	Paper (16) 71

Title:	Reviewing the LSB's regulatory approach
Workstream(s):	Performance, Evaluation and Oversight
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Status:	Official Sensitive

Summary:

In September the Board began a discussion on its regulatory approach to oversight of the approved regulators. Prompted by reflection on the changes seen in legal services and legal service regulation since 2010 from the perspective of the powers given to the LSB by the Legal Services Act 2007 (the Act), the Board considered that it was now timely to reflect further on its regulatory approach. This paper aims to support this process of review. As well as summarising the matters presented to the Board in September, this paper addresses two requests emerging from that discussion and proposes a way forward should the Board wish to continue to develop its thinking on this topic.

Recommendation(s):

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The Board is asked to provide its support for further work to develop a draft statement on our regulatory approach, in particular through a sub-group of Board members with a specific interest in this topic working alongside the executive.

Risks and mitigations

Financial: N/A

Legal:

[REDACTED]

[REDACTED]

[REDACTED]

Reputational:	A periodic review of the Board's approach to regulation helps to address the risk that oversight of regulators and allied activity becomes inefficient or ineffective.
Resource:	No specific resource has been identified in 2016/17's business plan for work on reviewing our regulatory approach although related project work described in the paper is resourced.

Consultation	Yes	No	Who / why?
Board Members:	x		Discussion with Helen Philips
Consumer Panel:		x	n/a
Others:			

Freedom of Information Act 2000 (Fol)		
Para ref	Fol exemption and summary	Expires
Recommendations box: first para incl. points 1-3; Para's 1 - 38	Section 36(2)(b)(ii): information likely to inhibit the exchange of views for purposes of deliberation	
Risks and mitigations box: Legal	Section 42: information subject to legal professional privilege	
Annexes A and B	Section 36(2)(b)(ii): information likely to inhibit the exchange of views for purposes of deliberation	

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