

FOR IMMEDIATE RELEASE:

LSB RELEASES ANNUAL REPORT REFLECTING ON FIRST FULL YEAR OF OPERATION

Annual Report provides overview of progress in delivering on the reform agenda for legal services

The Legal Services Board (LSB) today releases its [Annual Report](#), looking back on its first full year of operation.

The report, presented to Parliament today, sets out the LSB's progress in reforming and modernising the legal services market place in the interests of consumers, as demanded by the Legal Services Act 2007. The report covers the Board's first full year of operation.

Demonstrating the significant progress made by the Board on its three priority areas for 2009/10 – securing independence in regulation, opening up the market to competition and ensuring effective redress when things go wrong – the report describes:

- The embedding of the public – rather than the professional – interest at the heart of regulation as a result of the Board's work to ensure independence of regulation from representation;
- The momentum achieved in opening up the market and increasing competition to allow new types of legal business to emerge, giving consumers more choice and lawyers new business opportunities;
- The drive to deliver a new complaints-handling regime to make sure consumers can get redress from their providers when they receive an unsatisfactory service.

The report also describes the important role played by its independent Consumer Panel in ensuring the Board remains focused on delivering positive outcomes for consumers of legal services.

Chairman of the Legal Services Board, David Edmonds said:

The work we have done, and continue to do, with our partners in the Approved Regulators, at the Legal Ombudsman and the Legal Services Consumer Panel is all designed to make the market work more efficiently and to deliver better outcomes: for consumers; for lawyers; and for society as a whole.

The report demonstrates that there is a drive and a willingness across the professions and the regulatory community to look afresh at the way in which legal services are delivered and to be brave enough to think radically about whether centuries old status quos need to be retained.

We still have much to do - and I do not attempt to disguise or minimise the challenges that we will face - but we will be fearless in pursuing our ambition to create the legal services market place that consumers in England and Wales deserve.

For more information please contact Craig Jones, Media and Public Affairs Manager on craig.jones@legalservicesboard.org.uk or on 07702 428210.

Notes for editors:

1. The Annual Report can be found at http://www.legalservicesboard.org.uk/news_publications/publications/index.htm
2. The Legal Services Act ('The Act') provides for the creation of the Legal Services Board as the oversight regulator for legal services in England and Wales. The new regulatory regime enacted by the Act became fully active on 1 January 2010.
3. The LSB oversees eight "Approved Regulators", which in turn regulate individual lawyers and organisations. The eight approved regulators, designated under Part 1 of Schedule 4 of the 2007 Act, are the Law Society, the Bar Council, the Master of the

Faculties, the Institute of Legal Executives, the Council for Licensed Conveyancers, the Chartered Institute of Patent Attorneys, the Institute of Trade Mark Attorneys and the Association of Law Costs Draftsmen.

In addition the Institute of Chartered Accountants in Scotland and the Association of Chartered Certified Accountants are listed as Approved Regulators in relation only to reserved probate activities.

4. Section 1 of the Act defines 8 Regulatory Objectives shared by the LSB and the Approved Regulators. These are:

- Protecting and promoting the public interest
- Supporting the constitutional principle of the rule of law
- Improving access to justice
- Protecting and promoting the interests of consumers of legal services
- Promoting competition in the delivery of legal services
- Encouraging an independent, strong, diverse and effective legal profession
- Increasing public understanding of the citizen's legal rights and duties
- Promoting and maintaining adherence to the professional principles

5. The legal profession currently consists of some 16,455 barristers, 112,246 solicitors and 12,200 individuals authorised to operate in other aspects of the legal profession such as conveyancing. The sector has been valued at £25.97 billion per annum. In total the legal sector employed 323,000 individuals in 2008. [ONS]

6. Section one of the Act defines the following regulatory objectives that guide the work of the Legal Services Board and its partners the Approved Regulators:

- Protecting and promoting the public interest;
- Supporting the constitutional principle of the rule of law;
- Improving access to justice;
- Protecting and promoting the interests of consumers of legal services;
- Promoting competition in the provision of legal services;
- Encouraging an independent, strong, diverse and effective legal profession;
- Increasing public understanding of the citizen's legal rights and duties;
- Promoting and maintaining adherence to the professional principles;

7. The 2010-11 LSB business plan can be found at:

http://www.legalservicesboard.org.uk/news_publications/publications/index.htm