



Legal Services Act 2007

2007 CHAPTER 29

PART 4

REGULATION OF APPROVED REGULATORS

Policy statements

49 The Board's policy statements

- (1) The Board must prepare and issue a statement of policy with respect to the exercise of its functions under—
 - (a) section 31 (performance targets and monitoring);
 - (b) section 32 (directions);
 - (c) section 35 (public censure);
 - (d) section 37 (financial penalties);
 - (e) section 41 (intervention directions);
 - (f) section 45 (cancellation of designation as approved regulator);
 - (g) section 76 (cancellation of designation as licensing authority by order).
- (2) The Board may prepare and issue a statement of policy with respect to any other matter.
- (3) In preparing a statement of policy, the Board must have regard to the principle that its principal role is the oversight of approved regulators.
- (4) The statement of policy prepared under subsection (1) must—
 - (a) take account of the desirability of resolving informally matters which arise between the Board and an approved regulator, and
 - (b) specify how, in exercising the functions mentioned in that subsection, the Board will comply with the requirements of section 3(3) (regulatory activities to be proportionate, consistent and targeted only at cases in which action is needed, etc),

Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Cross Heading: Policy statements. (See end of Document for details)

and, in preparing that statement, the Board must have regard to the principle that the Board should not exercise any of those functions by reason of an act or omission of an approved regulator unless the act or omission was unreasonable.

- (5) The Board's policy in determining what the amount of a penalty under section 37 should be must include having regard to—
 - (a) the seriousness of the failure in question, and
 - (b) the extent to which it was deliberate or reckless.
- (6) The Board may at any time alter or replace any statement issued under this section.
- (7) If a statement is altered or replaced, the Board must issue the altered or replacement statement.
- (8) In exercising or deciding whether to exercise any of its functions, the Board must have regard to any relevant policy statement published under this section.
- (9) The Board must publish a statement issued under this section.
- (10) The Board may make a reasonable charge for providing a person with a copy of a statement.

50 Policy statements: procedure

- (1) Before issuing a statement under section 49, the Board must publish a draft of the proposed statement.
- (2) The draft must be accompanied by a notice which states that representations about the proposals may be made to the Board within a specified period.
- (3) Before issuing the statement, the Board must have regard to any representations duly made.
- (4) If the statement differs from the draft published under subsection (1) in a way which is, in the opinion of the Board, material, the Board must publish details of the differences.
- (5) The Board may make a reasonable charge for providing a person with a copy of a draft published under subsection (1).

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