



Legal Services Act 2007

2007 CHAPTER 29

PART 4

REGULATION OF APPROVED REGULATORS

Performance targets

31 Performance targets and monitoring

- (1) The Board may—
 - (a) set one or more performance targets relating to the performance by an approved regulator of any of its regulatory functions, or
 - (b) direct an approved regulator to set one or more performance targets relating to the performance by the approved regulator of any of its regulatory functions, if the Board is satisfied that the conditions in subsection (2) are satisfied.
- (2) Those conditions are—
 - (a) that an act or omission of the approved regulator (or a series of such acts or omissions) has had, or is likely to have, an adverse impact on one or more of the regulatory objectives, and
 - (b) that it is appropriate to take the action proposed under subsection (1) in all the circumstances of the case (including in particular the impact of taking the action on the other regulatory objectives).
- (3) A direction under subsection (1)(b) may impose conditions with which the performance targets must conform.
- (4) If the Board proposes to take action under this section in respect of an approved regulator it must give notice to the approved regulator—
 - (a) describing the action it proposes to take,
 - (b) specifying the acts or omissions to which the proposed action relates and any other facts which, in the opinion of the Board, justify the taking of that action, and

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Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Section 31. (See end of Document for details)

- (c) specifying the time (not being earlier than the end of the period of 28 days beginning with the day on which the notice is given) before which representations with respect to that action may be made.
- (5) Before taking action under this section, the Board must consider any representations which are duly made.
- (6) In exercising its regulatory functions, an approved regulator must seek to meet any performance target set for or by it under this section.
- (7) The Board must publish any target set or direction given by it under this section.
- (8) An approved regulator must publish any target set by it pursuant to a direction under subsection (1)(b).
- (9) The Board may take such steps as it regards as appropriate to monitor the extent to which any performance target set under this section is being, or has been, met.

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