

LEGAL SERVICES (SCOTLAND) ACT 2010

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2 – Regulation of Licensed Legal Services

Chapter 3 – Further Provision

Achieving regulatory aims

Section 76 – Input by the OFT

162. *Section 76* concerns the occasions when the Scottish Ministers and approved regulators consult with the OFT and sets out what they must do. Such consultation should be in relation to competition issues. The Scottish Ministers and approved regulators must take into consideration any advice given by the OFT.

Section 77 – Role of approved regulators

Section 78 – Policy statement

163. *Section 77* sets out the responsibilities of approved regulators with regard to the regulatory objectives and the adoption of best regulatory practice. *Section 78* provides that an approved regulator must prepare and issue (and may revise and re-issue) a policy statement detailing how it will meet these responsibilities. It must obtain the approval of the Scottish Ministers for any version and also must publish it.