

*These notes refer to the Legal Services Act 2007 (c.29)
which received Royal Assent on 30th October 2007*

LEGAL SERVICES ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 4: Regulation of Approved Regulators

Background

Section 54: Regulatory conflict with other regulatory regimes

163. This section places approved regulators under an obligation to make provision in their regulatory arrangements to prevent and resolve regulatory conflicts with external regulators, as well as to avoid unnecessary duplication of regulation. This applies to approved regulators who regulate entities involving persons regulated by an external, non-legal services regulator, for example, the Financial Services Authority. The Board must provide guidance to approved regulators on dealing with external regulatory conflicts. With the Board's consent, the approved regulator's regulatory arrangements may provide for the Board to act in the resolution of conflicts between the approved regulator and relevant external regulators.