



**CLC Council Meeting**  
**Thursday 31 October 2019**  
**09.00 a.m. – 12.00 p.m. \***  
**Council for Licensed Conveyancers**  
**Room LGA**  
**131 Finsbury Pavement**  
**London EC2A 1NT**  
**A G E N D A**

No	Item	Type of Paper	Lead
1.	<b>Welcome, Introductions, Apologies for Absence and Declarations of Interest</b>	For recording	<b>Chair</b>
2.	<b>Minutes and Matters Arising</b> a) Minutes of the meeting of the Council held on 25 July 2019 b) Actions arising from previous meetings		<b>Chair</b>
3.	<b>Chief Executive's Report</b>	Noting	<b>CEO</b>
4.	<b>Risk Register and Risk Appetite</b> a) Risk Register b) Risk Appetite	Approval	<b>DFO</b>
5.	<b>Annual Regulatory Return Findings</b>	For review and comment	<b>DSER</b>
6.	<b>Developing the 2020 Business Plan</b>	For review and comment	
7.	<b>Watchlist and Interventions</b>	Noting	<b>DFO</b>
8.	<b>CLC Publication Scheme</b>	Approval	<b>DRS</b>
9.	<b>Corporate Governance</b> a) Amendments to the Corporate Governance Framework	Approval	<b>CEO</b>
10.	<b>Committee Reports</b> a) Audit and Risk Committee b) Appointments Committee	Noting Approval	<b>Audit and Risk Committee Chair</b>  <b>Appointments Committee Chair</b>
11.	<b>Dates of Forthcoming Council Meetings</b> <ul style="list-style-type: none"> <li>• Monday, 27 January 2020, 2.00 p.m.</li> <li>• Thursday 26 March 2020, 11.00 a.m.</li> <li>• Thursday 30 April 2020, 11.00 a.m.</li> <li>• Thursday 23 July 2020, 11.00 a.m.</li> <li>• Thursday 12 November 2020, 11.00 a.m.</li> </ul>	Noting	<b>ALL</b>

**\* Please note start time**

No	Item	Type of Paper	Lead
12.	Any Other Business		

No	Information Items – for discussion on request. Please notify the Head of Executive Office in advance	Type of Paper	Lead
13.	Q3 Performance Outturn	Information	DFO
14.	Strapline Research	Information	DSER
15.	Marketing and Communications Evaluation 2018/19	Information	DSER
16	Property and Law News Round Up	Information	DSER
17.	Council Workplan	Information	CEO

***Following the Council meeting, there will be a briefing for members and staff on UCL's independent review of legal services***

Key: CEO: Chief Executive  
DFO: Director of Finance and Operations  
DRS: Director of Regulatory Standards  
DSER: Director of Strategy and External Relations  
SMT: Senior Management Team

**Council for Licensed Conveyancers  
Minutes of the Council meeting held on  
Thursday 25 July 2019  
Room LGA WeWork  
131 Finsbury Pavement, London EC2A 1NT  
11.00 a.m. – 1.30 p.m.**

**Council Present**

Dame Janet Paraskeva (Chair)  
Mr. A. Cogbill  
Ms. S. Debney  
Ms. H. Foster  
Ms. T. Perchard

Mr. Q. Quayle  
Ms. S Szarka  
Mr. C. Wilby

**Also present**

Ms. Emma Boothroyd

Chair of the Adjudication Panel (for item 12(b))

**CLC in attendance**

Ms S. Kumar  
Mr. S. Ward  
Mr. S. Blandy  
Mr. J. Hinrichsen  
Ms. A. Cosens  
Ms N. Smith  
Mr. J. Sacker

Chief Executive  
Director of Strategy and External Relations  
Director of Regulatory Standards  
Director of Finance and Operations  
Head of Executive Office (*Minutes*)  
Executive Assistant (*Minutes*)  
Deputy Director of Communications (*for item 7*)

**1. Welcome, Introductions, Apologies and Declarations of Interest**

Apologies for absence were received from Andrea Pierce.

The Council agreed to vary the order of business to receive the report of the Chair of the Adjudication Panel (item 12(b)) prior to consideration of other agenda items.

The Council was advised that no requests to discuss information items at 15 to 17 of the agenda had been received.

An update on progress with the Business Plan (item 15) was tabled.

**12(b) Adjudication Panel Chair's Annual Report**

Emma Boothroyd, Chair of the Adjudication Panel presented an overview of Adjudication Panel's work since the last report made Council on 25 January 2018.

The following matters were referred to in her report:

- The term of office of the current Chair, who has served on the Adjudication Panel since 2011 would be ending on 31 August 2019.
- The term of office of three Adjudication Panel members would be ending on 31 August 2019.
- A new Adjudication Panel Chair and Panel members have been appointed with effect from 1 September 2019.
- No Adjudication Panel hearings had taken place since the Chair's last update to Council
- The Adjudication Panel had undertaken two Compensation Fund appeals since the Chair's last update, of which one was refused and one was upheld
- Challenges presented by the low volume of Adjudication Panel business for consideration

The Chair of the Adjudication Panel expressed her thanks to the serving Adjudication Panel members for their support.

The Council Chair thanked Emma Boothroyd for her extensive service to the CLC's Adjudication Panel.

It was suggested that the Council may wish to designate a member to liaise with the Adjudication Panel Chair.

**Action July/19/01: to consider designating a Council member to liaise with the Adjudication Panel Chair in the future**

## **2. Minutes and Matters Arising**

### ***a) Minutes of the meeting held on 2 May 2019***

The Council **AGREED** that minutes of the meeting of the Council held on 2 May 2019 be approved as a correct record subject to the following amendments:

- (1) To consult on a Practice Fund fee rate reduction of up to 20%;
- (2) To consult on a Compensation Fund fee rate reduction of up to 60%.

### ***b) Actions arising from previous meetings***

The Council reviewed actions arising from its previous meetings.

All actions were either completed or were included on the forward programme of work.

Members were advised of the following:

- Following receipt of the letter from the Council Chair, as agreed at its meeting on 2 May 2019, the LSB had invited CLC to submit an exempt

direction application to amend the CLC Council membership to include the Chief Executive. The Director of Regulatory Standards would submit an application in August 2019.

- A skills audit would be launched following completion of the appraisal programme for consideration by the Appointments Committee in the autumn.
- The Partnership in Guildford would host two visits for Lay Members of the Council on 2 and 10 October 2019. Further dates to visit a CLC Probate Practice would be arranged and would be notified to members when confirmed.

The Council:

- (1) **NOTED** progress with actions arising from previous meetings;

### 3. Chief Executive's Report

The Chief Executive introduced the report.

In addition to the updates contained within the report, the Council was advised that:

- The Council Chair and Chief Executive had met with the Chair and Chief Executive of the Office for Legal Complaints (OLC) on 23 July 2019 to discuss the OLC levy.
- The Legal Service Board published its revised Internal Governance Rules (IGR) and statutory requirements on 24 July 2019; requisite amendments to the CLC's governance framework would be reported to a future Council meeting.
- The Chief Executive had met with Matthew Hill who is succeeding Neil Buckley as Chief Executive of the Legal Services Board.
- Helen Whiteman, Chief Executive at CILEx Regulation would be moving to a new role as Chief Executive at the Chartered Institute of Taxation.
- Vanessa Davies would be retiring as Director of the Bar Standards Board at the end of 2019
- Recent ministerial appointments included Robert Buckland QC as Secretary of State for Justice, Geoffrey Cox as Attorney General, Esther McVey as Housing Minister, Andrea Leadsom as Business and Industry Secretary and Jo Johnson as Minister for Universities
- Properties of under £500k would no longer be subject to SDLT
- Autumn roadshows would emphasise the requirement for Money Laundering Reporting Officers to undertake enhanced Anti-Money Laundering (AML) training, which would improve compliance with AML requirements.

It was suggested that the CLC explore the possibility of an on-line video or seminar to cover AML compliance. Whilst on-line material is useful, it was acknowledged that it should not replace dedicated training nor be recognised as continuing professional development (CPD)

The Council **NOTED** the Chief Executive's report.

**Action July/19/02: To explore the possibility of an on-line video or seminar to cover AML compliance.**

#### 4. Principal Risk Register

The Director of Finance and Operations advised Council that the Principal Risk Register had been discussed and reviewed by the Senior Management Team and the Audit and Risk Committee at its meeting on 16 July 2019, who had agreed that no amendments were required.

The Council considered the Principal Risk Register and discussed the current factors that might impact on it.

The Council **AGREED** to adopt the Principal Risk Register as proposed.

#### 5. Watchlist and Interventions

The Director of Finance and Operations introduced the report.

It was suggested that a case study of the triggers for a recent intervention, including the learning points would be helpful.

Officers were requested to include the dates of practice inspections on future reports.

The Council **NOTED** the Watchlist and Interventions report.

**Action July/19/03: to include the date of last practice inspection within future reports.**

#### 6. Fee setting 2019-2020

Following consultation with the regulated community, the Council discussed the proposed regulatory fees for 2019-2020 license year. Following consideration, the Council's fee rate application would be submitted to the LSB for determination.

The Council was advised that the Deputy Director of Authorisations and New Business would attend a future meeting to provide an update on pipeline practice applications.

The Council **AGREED** to submit application to the LSB for the following:

- (1) Fee rate cuts of 30% for the Practice Fund and
- (2) Contribution rate cuts of 60% for the Compensation Fund

**Action July/19/04: Deputy Director of Authorisations and New Business to attend a future Council meeting to provide an update on pipeline practice applications**

**Action July/19/05: To make the application to the LSB for the fee rate cuts above.**

## **7. CLC Branding**

The Deputy Director of Communications introduced a report which explored options for about CLC Branding.

Officers were requested to seek views from regulated practices and the CLC's stakeholder community on proposed changes, including the perceived status of licensed conveyancers and probate practitioners.

The Council **AGREED** the principles for the basis of consultation with stakeholders and the regulated community on future brand options as detailed in the report.

**Action: July/19/06: To consult stakeholders and the regulated community on the future brand options and to report the outcome of consultation to Council**

## **8. LSB Regulatory Standards Action Plan – Half Yearly update**

The Director of Regulatory Standards advised that the LSB had confirmed that the CLC is on track with agreed milestones for delivery of the action plan.

The Council **NOTED** the report.

## **9. Review of the CLC Accounts Code Changes to CLC Regulatory Arrangements**

Prior to detailed consideration of revisions to the Accounts Code prior to implementation in January 2020, officers were requested to provide the following:

- Further information on the application of the Accounts Code for probate practitioners
- The availability of guidance for CLC practitioners on the approach to take to Third Party Managed Accounts (TPMA), including indemnity insurance requirements and the requirement for TPMA providers to be FCA regulated

The Council **AGREED** to defer consideration of the report to its next meeting on 31 October 2019

**Action: July/19/07 Revised Accounts Code and Guidance to be submitted to Council for consideration on 31 October 2019**

## 10. CLC Publication Policy

The Director of Regulatory Standards introduced the report which advised of proposals to align the CLC's publication policy with the ICO Model Publication Scheme

Members' attention was drawn to the proposal to publish and refresh the register of interests at six monthly intervals.

Prior to publication of agenda and papers in advance of Council meetings (subject to any applicable exemptions in line with the publication scheme), members requested officers to ensure that references within published reports relate to roleholders as opposed to named individuals. The Council requested to review the report format at its next meeting.

The Council **AGREED** the following actions:

- To continue to publish minutes of Council meetings following their approval at the Council subsequent meeting
- Subsequent review of the report format at its next meeting, to publish future Council agenda in advance of a Council meeting, following circulation to Council members and with any applicable exemptions applied as appropriate
- That in principle, agenda information items (which are for discussion by Council on request) should be published
- To publish the CLC Governance Framework once it has been updated in line with the IGR requirements
- To publish and refresh the register of interests at six monthly intervals
- That a summary of members' expenses will be detailed within the Annual Financial Accounts, which are published
- To publish a short summary of the CLC's approach to procurement
- To report data breaches (if any) within the CLC Annual Report
- To submit a tracked change publication scheme to the next Council meeting incorporating the above amendments

**Action July/19/08: To take the above steps to align the CLC's publication policy with the ICO Model Publication Scheme**

## 11. Promoting Diversity and Supporting Inclusion – Next Steps

At this point in the proceedings (1.00 p.m.), the Council Chair left the meeting.

The Director of Strategy and External Relations introduced this report, which set out the CLC's proposals for the promotion and improvement of diversity and inclusion, including formal support for LawCare at an annual subscription of £2,000 and a short series of workshops, the projected cost of which is £2,500.

The Council **AGREED** the following actions:



- To run a short series of workshops with women CLC lawyers
- To explore the take-up of parental leave by men in the profession
- To organise outreach sessions for potential CLC lawyers from black and ethnic minority (BAME) backgrounds to promote entry to the profession
- To run a short series of workshops for BAME CLC lawyers
- The annual subscription and support for LawCare
- To publish the findings of the above workshops with recommendations for action by employers
- To require firms to undertake their own diversity profile surveys and report the findings to the CLC through the Annual Regulatory Return to help drive employer engagement with the diversity agenda
- To require firms to publish a Diversity and Inclusion statement setting out how they will treat clients and staff
- To consult on any requisite revisions to the Equality Code to incorporate the requirements at (7) and (8) above
- That all CLC staff and Council members will take part in training on workplace Diversity and Inclusion issues
- That staff and Council members will take part in workshop sessions to explore Diversity and Inclusion in relation to regulatory activity.

**Actions: July/19/09 Take the above steps to promote diversity and support inclusion.**

## 12. Committee Reports

### a) Audit and Risk Committee

The Committee considered a summary of the Audit and Risk Committee's business at its meeting on 16 July 2019, which had included annual review of the CLC's anti-corruption and whistleblowing policy, the Committee's Terms of Reference and internal audit reports. Some changes to the Committee's Terms of Reference to make explicit that the Chair of Council may not sit on the Audit and Risk Committee and to capture the Committee's responsibility for reviewing and monitoring the external auditor's independence and objectivity were being recommended to Council. The Committee has also identified that the Council may wish to give consideration to the inclusion of Corporate Social Responsibility and Environmental policies in the future.

The Council:

- (1) **AGREED** to amend the Audit and Risk Committee's Terms of Reference as detailed in the submitted report;
- (2) **NOTED** the report of the Chair of the Audit and Risk Committee.

**Action July/19/10: to amend the Audit and Risk Committee's Terms of Reference**

**Action July/19/11: To consider the inclusion of Corporate Social Responsibility and Environmental Policies in the future**

**b) Adjudication Panel Chair's Annual Report**

The Council agreed to vary the order of business to enable Adjudication Panel Chair's Annual Report at the commencement of the meeting. 12(b) above refers.

**13. Dates of Forthcoming Council Meetings**

- Thursday 19 September 2019, 11am  
(*Council Workshop*)
- Wednesday 30 October 2019, 1pm  
(*Extraordinary Council Meeting*)
- Thursday 31 October 2019, 9am  
(*Council Meeting*)

**14. Any Other Business**

At this point in the proceedings (1.20 pm.), officers left the meeting.

The Chief Executive held a confidential discussion with the Council.

**INFORMATION ITEMS**

**15. Q2 Performance Outturn and Overview of Regulatory Inspections**

The Council **NOTED** the Performance Outturn report for Q2, which had been reviewed and discussed in detail by the Audit and Risk Committee at its meeting on 16 July 2019.

**16. Property and Law News Round Up**

The Council **NOTED** the round up review of major developments and the economic outlook that will affect the conveyancing market.

**17. Council Workplan**

The Council **NOTED** the forthcoming Workplan.

## Chief Executive's Report

**Purpose:** For noting  
**Author:** Chief Executive

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### Summary

The Chief Executive's regular report to Council on current issues.

### Recommendations

The Council is asked to note the contents of this paper.

### Risk management

Where appropriate, risk is covered in each item contained in this report.

### Financial impact

No negative financial impact on 2019 budget expenditure.

### Diversity and inclusion impact

No diversity or inclusion impact resulting from the contents of this paper.

### Communications requirements

This report is an update for Council members only.

### Publication status

Not for publication.



## Principal Risk Register

**Purpose:** Approval

**Author:** Director of Finance and Operations

**Approver:** Chief Executive

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### Summary

The Principal Risk Register as discussed at the Audit and Risk Committee on 14 October 2019 is attached for consideration and approval.

The SMT discussed and reviewed the Principal Risk Register in September 2019 and agreed that:

- 1) The existing risks are valid, accurate and complete and still adequately summarise the Principal Risks of the organisation.
- 2) Controls in place remain effective and adequately mitigate the risks.

The SMT are not proposing any amendments to the Principal Risk Register this quarter.

### Recommendations

The SMT recommends that Council approves the Principal Risk Register as recommended by the Audit and Risk Committee.

### Risk management

The report is a key reporting document in CLC's risk management.

### Financial impact

There is no financial impact in relation to this paper.

### Diversity and inclusion impact

There is no impact on diversity or inclusion from this paper.

### Communications requirements

The Principal Risk Register is not for publication.



## **Risk Appetite**

**Purpose:** Approval

**Author:** Director of Finance and Operations

**Approver:** Chief Executive

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### **Summary**

This report invites the Council to consider the Risk Management Policy in the context of risk appetite following discussion at a Council Workshop on 19 September 2019.

A number of small amendments to the Risk Management Policy are proposed.

### **Recommendations**

The SMT recommends that Council approves the Risk Appetite as presented.

### **Risk management**

The report is a key reporting document in CLC's risk management.

### **Financial impact**

There is no financial impact in relation to this paper.

### **Diversity and inclusion impact**

There is no impact on diversity or inclusion from this paper.

### **Communications requirements**

The Risk Management Policy is not for publication.

### **Background**

The risk appetite is reviewed and approved annually.





## **Annual Regulatory Return Findings**

**Purpose:** For comment

**Author:** Director of Strategy and External Relations

**Approver:** Chief Executive

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### **Summary**

The findings of the Annual Regulatory Return (ARR) that was published by the CLC in September.

### **Recommendation**

Council is asked to note the contents of this report, which will inform development of the 2020 business plan and to suggest any data that they believe it would be useful to collect in the 2020 ARR.

### **Risk management**

The insight provided by the ARR helps us to identify and mitigate risks to consumers and to the CLC.

### **Financial impact**

None arising from the paper.

### **Diversity and inclusion impact**

None arising from the paper.

### **Communications requirements**

This paper has been published on the CLC website and is available at: <https://www.clc-uk.org/wp-content/uploads/2019/09/CLC-Annual-Regulatory-Return-2019-Report.pdf>

### **Publication status of this paper**

This report is for publication.

## **Background**

In 2019 the timetable for the ARR was brought forward at the suggestion of a professional member of Council. The survey was in the field this year in June and early July. This was very close to the end of the period on which firms were asked to report and aligned with their collection of data for insurance renewal purposes.

The ARR for 2018/19 was completed in June and July by all 212 firms that were licensed by the CLC for the previous 12 months – of which 30% are alternative business structures (ABSs).

The data was analysed by research agency IFF, was presented to staff in early September and published later that month. The report looks at aggregate data to report on trends. It is the first opportunity to present this to Council since the report was finalised.

Data on individual firms is used internally to inform our monitoring and inspection work and round out our view of each firm in our risk register.

Additionally, we will prepare a separate commentary for publication on the handling of first tier complaints based on the reports from firms contained in the ARR. The LSB has said that A similar report published by the SRA was a useful contribution to consumer information.

## **Recommendation**

Council is asked to note the contents of this report, which will inform development of the 2020 business plan and to suggest any data that they believe it would be useful to collect in the 2020 ARR.

## **The findings**

The full report, prepared by IFF, is attached to this paper. It covers the year to June 2019. The key findings are set out below.

## ***Informed Choice***

Following the introduction of new transparency rules by the CLC last December, just six months before the survey, as part of a profession-wide push to help consumers shop around when looking for a lawyer, just over a quarter (27%) of firms said that customers have started to shop around more in the last year when choosing a legal services provider.

Although critics of the transparency agenda predicted that price transparency would drive a race to the bottom on price, over one-third (37%) of firms reported that they had increased their prices over the year. A similar proportion expect to increase their prices in the 2019/20 years. Just 4% of conveyancing practices had reduced prices on 2018/19. The majority of firms reported that their conveyancing fee levels remained steady.

### ***Business confidence***

Almost a half of practices (45%) expect their work volumes to rise over the next 12 months. A further 42% expected work volumes to remain the same, with just 13% expecting work to shrink over the next 12 months.

Brexit has become the most commonly cited business risk over the coming year, with 30% of firms highlighting it, compared to 19% last year. There is also greater fear of cybercrime (cited by 26%, up from 22% last year), but fewer firms identified fraud/money laundering as a risk (25%) compared to 2017/18 (34%).

This drop is likely to reflect the greater attention licensed conveyancers have been paying to fraud: just 12 firms said they had been the victim of fraud in the previous year and only three incurred a cost as a result, the most being £15,000. A further 20% of firms reported stopping an attempted instance of fraud (17% in 2017/18).

### ***Sources of work***

Personal recommendation (37%) was the most common source of conveyancing work, followed by an estate agent referral (25%). A direct approach from the client (13%) was the next most likely.

### ***Anti-money laundering***

Some 23% of firms had made at least one general suspicious activity report (SAR) to the National Crime Agency over the previous 12 months, while 11% made a 'defence against money laundering' SAR – which is where a firm seeks consent to carrying out an activity that may otherwise result in committing a money laundering or terrorist financing offence.

### ***The average firm***

- Though a number of CLC-regulated firms are very large practices, on average they employ four full-time qualified fee-earners, six unauthorised fee-earners and 12 administration and support staff. Over half of firms (60%) reported that at least some of their legal work is carried out by non-authorized staff.





## **Developing the 2020 Business Plan**

**Purpose:** For review & comment  
**Author:** Director of Strategy and External Relations  
**SMT Approver:** Chief Executive

### **Summary**

This report captures progress in 2019 and proposes a range of outcomes and activities that build on that work as well as introducing new elements to help achieve our strategic objectives. It has been reviewed by the Audit and Risk Committee.

### **Recommendation**

The Council is asked to note progress against the 2019 business plan and comment on the proposed outcomes and activities for 2020.

### **Risk management**

The report captures which proposed actions for 2020 will help to mitigate which risks in the corporate risk register.

### **Financial impact**

This paper does not set out a finalised business plan proposal. A final version will be developed alongside budget planning for 2020 for approval by the ARC and Council at their January meetings.

### **Diversity and inclusion impact**

None arising directly from this paper, which does capture D&I work planned for 2020.

### **Communications requirements**

None arising directly from this report. The business plan will be communicated once finalised.

### **Publication status of this report**

This report is not for publication as the final business plan will be published.



## CLC Watchlist & Interventions

**Purpose:** Noting

**Author:** Director of Finance and Operations

**Approver:** Chief Executive

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### Summary

This is a regular Council report which provides an update on the practices that have been assigned to the watchlist.

The CLC's aim is to ensure that it raises regulatory issues with a practice as early as possible to avoid the risk of a practice failing to meet its regulatory responsibilities. Where it concludes that issues with a practice are or may become significant, that practice is placed on the watchlist and is monitored intensively to mitigate risk to the consumer; risk of claims on that practice's professional indemnity insurance; and ultimately on the CLC's Compensation Fund. SMT review the watchlist on a weekly basis and by exception when necessary.

A progress update on the interventions that have taken place since the beginning of 2017 has also included.

### Recommendations

Council is asked to review and note the report.

### Risk management

Active management and monitoring of practices placed on the watchlist enable the CLC to mitigate the risk of losses to consumers, claims against PII insurance policies and ultimately the Compensation Fund.

### Financial impact

Failure of any practice may have a significant adverse impact on the consumer, the CLC and the profession.

### Diversity and inclusion impact

There is no impact on diversity or inclusion.

### Communications requirements

There are no communication requirements.

### Publication

Not for publication.







### **CLC Publication Scheme**

**Purpose:** For approval  
**Author:** Director of Regulatory Standards  
**Approver:** Chief Executive

### **Summary**

This report advises the Council of progress against the Legal Services Board's Regulatory Performance assessment and requests the Council to approve amendments to the CLC publication scheme.

### **Recommendation to Council**

Council is asked

1. Note the progress against the LSB's Regulatory Performance Assessment at Appendix 1
2. Approve the revised CLC Publication Scheme at Appendix 2
3. Approve the approach to publication of Council Papers simultaneous with their despatch to Council Members.

### **Risk management**

The Publication Scheme promotes good practice and encourages openness, accountability and transparency.

### **Financial impact**

Amendment of the CLC Publication Scheme is within the CLC budget.

### **Diversity and inclusion impact**

No direct diversity and inclusion impact has been identified. The CLC will aim to ensure that information is published in an accessible format.

### **Communications requirements**

The Publication Scheme approved by Council will be published on the CLC website with appropriate signposting.

### **Publication status of this paper**

This report will be published.

## Discussion

The LSB published an [update](#) on its Regulatory Performance Assessment for the CLC in August 2019. The principal outstanding action is the publication of KPIs and the CLC's performance against those KPIs. An update on the CLC's progress against the actions needed is at Appendix 1.

The Publication Scheme with tracked changes is at Appendix 2. Changes from the previous version are shown in red. The approved Publication Scheme will be published on the website.

Progress on the actions agreed by Council at its meeting on 25 July 2019 is as follows:

	<b>Action Points from 25 July 2019 Council meeting</b>	<b>Report on Progress and matters for Council to agree</b>
1	To continue to publish minutes of Council meetings following their approval at the Council subsequent meeting	Approved minutes have been published on the <a href="#">CLC website</a>
2	Subsequent review of the report format at its next meeting, to publish future Council agenda in advance of a Council meeting, following circulation to Council members and with any applicable exemptions applied as appropriate	Members are asked to agree:  (a) the report format of Council papers (b) that the CLC publishes agendas and supporting papers on the CLC website immediately after they have been circulated electronically to CLC members (no amendment is required to the Publication Scheme to acceptance of this policy)  See Recommendation 3
3	That in principle, agenda information items (which are for discussion by Council on request) should be published	These are now being published.
4	To publish the CLC Governance Framework once it has been updated in line with the IGR requirements	Proposed amendments to the Corporate Governance Framework are reported elsewhere on this agenda (the Publication Scheme will link to the Governance Framework once it has been published – see proposed amendment)
5	To publish and refresh the register of interests at six monthly intervals	Council and SMT Members have been invited to review and update declaration of interest forms by 14 October 2019, following which the register will be published (see proposed amendment to the Publication Scheme)
6	That a summary of members' expenses will be detailed within the Annual Financial Accounts, which are published	A summary of members' expenses will be provided within the Annual Financial Accounts

7	To publish a short summary of the CLC's approach to procurement	see proposed amendment to the Publication Scheme  The short summary is now published on the website
8	To report data breaches (if any) within the CLC Annual Report	Data breaches will be reported in the Annual Report.
9	To submit a tracked change publication scheme to the next Council meeting incorporating the above amendments	Included in the Appendix to this Paper



**Appendix 1**  
**CLC's Progress against the LSB's Regulatory Performance Assessment**

		CLC Current Progress - Extract
<b>Outcome</b>	<b>WL3: The regulator is transparent about its own: decision-making; regulatory approach; the risks it and its regulated community faces and how these are being mitigated; performance; regulated community and related markets; financial costs.</b>	
<b>LSB assessment (as at June 2019)</b>	<p>Not met – action being taken</p> <p>The CLC has made positive progress by reviewing and publishing a revised publication policy. The two key elements that remain outstanding are how the CLC will provide:</p> <ul style="list-style-type: none"> <li>• supporting information for decisions taken by its Council or Executive which impact on the regulated community. <ul style="list-style-type: none"> <li>• performance information about the CLC (e.g. KPIs and performance reports, complaints about the regulator etc.) in a transparent manner as soon as possible after Council consideration.</li> </ul> </li> </ul>	
<b>Action Needed</b>	<p>(1) CLC to confirm how and when it will ensure that the supporting evidence for decisions taken by its Council or Executive which impact on the regulated community are published as soon as possible after decisions are taken. This should include Council papers which should only be withheld or have content removed in limited circumstances, and if not CLC to ensure that this information is provided through other mechanisms.</p>	<p>Agenda papers and minutes for Council meetings are now <a href="#">published</a>. [Council is due to consider moving towards publication of agenda papers in advance of Council meetings.]</p> <p>The CLC already publishes research it has undertaken. The <a href="#">Annual Regulatory Return 2019</a> has recently been published.</p>

	(2) CLC to provide a timeline for its work to review the transparency of its performance information (e.g. KPIs and performance reports, complaints about the regulator etc.) and to ensure this information is published as soon as possible after Council consideration.	Publication of performance data is under active consideration with a view to the CLC trialling the publication of KPIs and performance against those KPIs from early 2020. <table><tr><td>Jan 2020</td><td>Council to agree KPIs</td></tr><tr><td>Apr 2020</td><td>Council to review performance against first set of KPIs</td></tr><tr><td>May 2020</td><td>CLC to start publishing KPIs and CLC performance against those KPIs</td></tr></table>	Jan 2020	Council to agree KPIs	Apr 2020	Council to review performance against first set of KPIs	May 2020	CLC to start publishing KPIs and CLC performance against those KPIs
Jan 2020	Council to agree KPIs							
Apr 2020	Council to review performance against first set of KPIs							
May 2020	CLC to start publishing KPIs and CLC performance against those KPIs							
	(3) The CLC to confirm that they will continue to publish the non-confidential responses to their consultations as well their response to the submissions.	The CLC now publishes non-confidential responses to consultations (and has done so for the recent <a href="#">Fees Framework</a> and Accounts Code – see <a href="#">summary responses</a> and <a href="#">submissions received</a> - consultations)						
Timing	The CLC to submit a progress update to the LSB by 1 November 2019.	A progress update to the LSB will be submitted to the LSB by 1 November 2019.						

## **Corporate Governance Framework Review**

<b>Purpose</b>	<b>Review and Approval</b>
<b>Author:</b>	<b>Director of Strategy and External Relations</b>
<b>Approver:</b>	<b>Chief Executive</b>

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### **Summary**

In line with best practice, the Council reviews its Corporate Governance framework and terms of reference on a regular basis. This paper sets out changes arising from Council's own deliberations and the new Internal Governance Rules issued by the Legal Services Board for all front line regulators. It also captures a small change to the Code of Conduct that is a consequence of the new Publication Policy.

### **Recommendations**

The recommendations have been grouped here for ease of consideration. They are not taken entirely in this order in the paper. The Council is invited to:

1. Adopt the revised Regulations for the Appointment and Service of Council Members 2019 following their approval by the LSB
2. Consider changes to the Corporate Governance Framework to reflect the following IGR requirements:
  - a. the provision of adequate resources for regulatory activity
  - b. candour in dealings with the LSB
3. Remit two IGR requirements to the appropriate committees to make recommendations
  - a. Appointments Committee and Council to consider how to address the IGR rule that requires all Council Members to be aware of and abide by the IGR
  - b. Remuneration Committee to consider IGR Rule 12 as it reviews the CLC's Whistleblowing Policy
4. Agree that the SMT should explain to all Staff the substance and effect of the Internal Governance Rules as they relate to the CLC.
5. Approve the amendment to Standing Orders to reflect the IGR requirement that any decision on a regulatory function that is reached in the absence of a Lay Chair or lay majority be ratified at a later meeting with the required Lay Chair and Majority
6. Note a minor amendment to the Corporate Governance Framework to enact revisions to codify the established practice of appointing a Lay chair, as approved by the LSB.

7. Approve the proposed revision to the Code of Conduct
8. Conduct its regular review of the Council's Terms of Reference, to adopt the proposed revision and suggest any further amendments that might be necessary.

**Risk management**

The proposed changes set out in this report are intended to reduce the risks to the organisation by aligning the Governance Framework more closely to the needs of the organisation and current practice.

**Financial impact**

None for the purposes of this report.

**Diversity and inclusion impact**

No D&I issues arise directly from this report.

**Communications requirements**

Changes to the Governance Framework and Terms of Reference will be communicated to the organisation.

**Publication status**

The Council has previously agreed that the Corporate Governance Framework, when updated, will be published in accordance with its publication scheme.



## CORPORATE GOVERNANCE FRAMEWORK REVIEW

### 1. INTRODUCTION

In line with best practice, the Council reviews its Terms of Reference and the Corporate Governance Framework on a regular basis. The last full review by the Council was undertaken in November 2016. Since then, the Council has undertaken its own review of governance, which included a recommendation that the Chief Executive should become a full member of the Council.

The Legal Services Board completed its review of the Internal Governance Rules (IGR) for all regulators which requires some changes to our Framework although largely only to codify our existing practice. A significant part of the thrust of the IGR relates to ensuring effective independence for regulators that are dependent on representative bodies and so do not read across to the entirely independent CLC.

The revised Internal Governance Rules came into force on 24 July 2019 and provide for a 12 month transition period for approved regulators and regulatory bodies to come into compliance.

The CLC's new Publication Policy requires a small addition to the Code of Conduct to reflect the need to maintain the confidentiality of Council papers and business that is confidential under that policy.

Council should also note that Appointments Committee conducted an annual review of its terms of reference at its meeting on 20 September 2019, details of which are included within the Appointments Committee Chair's report elsewhere on this agenda and that the Council approved changes to the Audit and Risk Committee's terms of reference at its meeting on 25 July 2019.

The revised Regulations for the Appointment and Service of Council Members are attached at **Appendix A** and are available at: <https://www.clc-uk.org/wp-content/uploads/2019/11/20191018-Appointment-Regulations-2019-AS-MADE.pdf>

The revised Standing Orders are at **Annex C of Appendix B** and will be published within the updated Corporate Governance Framework.

The revised Corporate Governance Framework is at **Appendix B** and will be published when updated, in accordance with the Publication Scheme.

The revised Code of Conduct is at **Annex A of Appendix B** and will be published within the updated Corporate Governance Framework.

The Council's Terms of Reference are at **Annex B of Appendix B** and will be published within the updated Corporate Governance Framework

The 2019 Internal Governance Rules are at **Appendix C** and are available at: <https://www.legalservicesboard.org.uk/wp-content/uploads/2019/07/IGR-Guidance-July-2019.pdf>

## **2. RECOMMENDATIONS**

The Council is invited to:

1. Adopt the revised Regulations for the Appointment and Service of Council Members 2019 following their approval by the LSB
2. Consider changes to the Corporate Governance Framework to reflect the following IGR requirements:
  - a. the provision of adequate resources for regulatory activity
  - b. candour in dealings with the LSB
3. Remit two IGR requirements to the appropriate committees to make recommendations
  - a. Appointments Committee and Council to consider how to address the IGR rule that requires all Council Members to be aware of and abide by the IGR
  - b. Remuneration Committee to consider IGR Rule 12 as it reviews the CLC's Whistleblowing Policy
4. Agree that the SMT should explain to all Staff the substance and effect of the Internal Governance Rules as they relate to the CLC.
5. Approve the amendment to Standing Orders to reflect the IGR requirement that any decision on a regulatory function that is reached in the absence of a Lay Chair or lay majority be ratified at a later meeting with the required Lay Chair and Majority
6. Note a minor amendment to the Corporate Governance Framework to enact revisions to codify the established practice of appointing a Lay chair, as approved by the LSB.
7. Approve the proposed revision to the Code of Conduct
8. Conduct its regular review of the Council's Terms of Reference, to adopt the proposed revision and suggest any further amendments that might be necessary.

## **3. REVISED REGULATIONS FOR THE APPOINTMENT AND SERVICE OF COUNCIL MEMBERS**

On 18<sup>th</sup> October 2019, the Legal Services Board approved the CLC's application to amend the Regulations for the Appointment and Service of Council Members. That application sought to make two changes to the Regulations. The first change reflects Council's wish to make the Chief Executive of the CLC a full member of the Council. The second codifies the

CLC's practice since 2010 to appoint a Lay Chair of the Council. The amendment to the regulations will meet a requirement of the new Internal Governance Rules made by the LSB in July 2019 and which we anticipated in this respect. The revised Regulations are at Appendix A.

### **Recommendation**

1. Council is invited to adopt the revised Regulations for the Appointment and Service of Council Members 2019 following their approval by the LSB.

## **4. ACTION REQUIRED TO COMPLY WITH THE REVISED IGR**

The table below looks only at those Internal Governance Rules that have changed in a way that requires action by the CLC to come into compliance. Although the rules came into effect when they were published in July 2019, regulators have until July 2020 to achieve compliance.

Where the CLC is required to take action, this is generally to reflect in our own rules our current practice, which is already in line with the LSB's expectations in most cases.

The table extracts the relevant substance of each rule that requires action by the CLC, provides a commentary in italics and captures the recommendation to Council.

As the tables on the next pages follow the structure of the IGR document, the recommendations to Council do not appear here in numerical order but align with the IGR rule that they are intended to address.

<b>Rule</b>	<b>Substance and <i>commentary</i></b>	<b>Recommendation to Council</b>
<b>Rule 6</b> <b>Individual Conduct</b>	<p>Each approved regulator must ensure that any individual, whether remunerated or not, with a role:</p> <ul style="list-style-type: none"> <li>a. in the exercise of regulatory functions; or</li> <li>b. which may otherwise reasonably be considered likely to affect regulatory functions</li> </ul> <p>is aware of and complies with these Rules and the arrangements in place under Rule 1.</p> <p><i>We believe that through the CLC's own Corporate Governance Framework and this discussion of the impact of the new IGR, Council Members are aware of and will comply with the IGR but recommend that the Appointments Committee consider what additional training and induction might be appropriate for Council Members.</i></p> <p><i>SMT will discuss the IGR with staff.</i></p>	<p>3 a Appointments Committee to consider IGR Rule 6 in relation to training and induction for Council Members</p> <p>4. Agree that SMT should explain and discuss with all staff the substance and effect of the IGR as they relate to the CLC.</p>

**Rule**

**Rule 7**

**Governance: Lay  
Composition**

Substance and *commentary*

The board or equivalent body which makes decisions about how to exercise regulatory functions must be comprised of a majority of lay persons and the chair of that body must be a lay person.

*The Regulations for the Appointment and Service of Council Members already require a lay majority on the Council. We need to codify our practice of appointing a lay chair.*

Para 7.7 of the statutory guidance requires decisions reached in the absence of a lay chair or majority to be ratified at a later meeting.

*We propose amendments to sections 5 and 9 of the Standing Orders to meet this requirement. The revised Standing Orders are at Annex C of Appendix B.*

**Recommendation to Council**

1. Adopt the revised Regulations for the Appointment and Service of Council Members 2019 following their approval by the LSB (already covered above)

5. Approve the amendment to Standing Orders to reflect the IGR requirement that any decision on a regulatory function that is reached in the absence of a Lay Chair or lay majority be ratified at a later meeting with the required Lay Chair and Majority

Rule	Substance and <i>commentary</i>	Recommendation to Council
<b>Rule 9 Regulatory Resources</b>	<p>Each approved regulator must provide such resources as are reasonably required for its regulatory functions to be efficiently and effectively discharged.</p> <p>LSB Guidance states at para 9.4</p> <p>‘each AR must assess what resources are reasonably required to exercise its regulatory functions <i>efficiently</i> and <i>effectively</i>’</p> <p><i>This provision is directed chiefly at those Approved Regulators (representative bodies) that sign off on the provision of funds to front line regulators. However, the substance of the provision also applies to the independent CLC.</i></p> <p><i>We therefore recommend that paragraph 33 of the Governance Framework should be amended to read:</i></p> <p><i>‘To ensure that the CLC is provided with such resources as are reasonably required for its regulatory functions to be efficiently and effectively discharged, and that it uses such resources efficiently and achieves value for money.’</i></p> <p><i>The Corporate Governance Framework is at Appendix B.</i></p>	<p>2. Approve changes to the Corporate Governance Framework to reflect the following IGR requirements:</p> <p>a. the provision of adequate resources for regulatory activity</p>

Rule	Substance and <i>commentary</i>	Recommendation to Council
<b>Rule 12</b> <b>Communication By</b> <b>Persons Involved In</b> <b>Regulation</b>	<p>(1) Each approved regulator must have arrangements in place for persons involved in the exercise of its regulatory functions to communicate directly with the Legal Services Board, Consumer Panel, OLC and other approved regulators.</p> <p>(2) In particular these arrangements must enable individuals to notify the Legal Services Board directly if they consider that the independence or effectiveness of regulatory functions is being or will be prejudiced.</p>	<p>3 b. Remuneration Committee to consider IGR Rule 12 as it reviews the CLC's Whistleblowing Policy</p>

Rule	Substance and <i>commentary</i>	Recommendation to Council
<b>Rule 13</b> <b>Candour About Compliance</b>	<p>(1) Each approved regulator must respond promptly and fully to all requests for information by the Legal Services Board made for the purposes of assessing and assuring compliance with these Rules.</p> <p>(2) Each approved regulator must ensure that any issue in relation to compliance with these Rules which cannot be or has not been remedied within a reasonable period is reported in writing to the Legal Services Board, whether this information is requested or not.</p> <p><i>It seems sensible to reflect this rule in the Corporate Governance Framework. We recommend a new paragraph 54:</i></p> <p><i>'The Chief Executive will ensure that appropriate arrangements are in place to respond promptly and candidly to all requests for information by the Legal Services Board which it requires for the purposes of assessing and assuring compliance with the Information Governance Rules currently in place.'</i></p> <p><i>The Corporate Governance Framework is at Appendix B.</i></p>	<p>2 Approve changes to the Corporate Governance Framework to reflect the following IGR requirements:</p> <p>b. candour in dealings with the LSB</p>



## **5. MINOR AMENDMENT TO THE CORPORATE GOVERNANCE FRAMEWORK**

### **Lay Chair of Council**

The Council has appointed a Lay chair since 2010. The new IGRs require us to codify that practice. Minor changes to paragraphs 6 and 7 of the Corporate Governance Framework reflect that at Appendix B.

### **Recommendation**

6. Council is invited to note a minor amendment to the Corporate Governance Framework to reflect the fact that the Council will always have a lay chair.

## **6. REVISIONS TO THE CODE OF CONDUCT**

The new Publication Policy requires a small addition to the Code of Conduct to reflect the need to maintain the confidentiality of Council papers and business that is confidential under that policy.

It is proposed that section 8 of the code should now read:

Maintain confidentiality of proceedings of the Council and agenda and other papers relating to them in line with the CLC's publication policy. Confidential papers and proceedings may not be disclosed to non-Members (other than Staff) without the authority of the Lay Chair of the Council or the Chief Executive. Such authority may be implied where, but only to the extent that, the particular disclosure is necessary for the execution of a resolution of the Council. Members must have particular regard to these duties in relation to communications with those outside the CLC or the Staff.

Members can review the entire Code of Conduct at Annex A of Appendix B.

### **Recommendation**

6. Council is invited to approve the proposed revision to the Code of Conduct.

## **7. ANNUAL REVIEW OF APPOINTMENTS COMMITTEE TERMS OF REFERENCE**

The recommendations to Council on the review of the Appointments Committee terms of reference is covered by the report from the Chair of that committee, elsewhere on the agenda. The Committee's proposed amendments are included at Appendix B to this paper as well for completeness.

## **8. ANNUAL REVIEW OF COUNCIL TERMS OF REFERENCE**

Recommended revisions to the Council's terms of reference are set out at Annex B of Appendix B.

All of these revisions are intended to reflect the requirements of the new Internal Governance Rules or the appointment of the Chief Executive as a full Member of Council.

### **Recommendation**

7. Council is invited to conduct its regular review of the Council's Terms of Reference, to adopt the proposed revision and suggest any further amendments that might be necessary.



## **CLC Council Meeting**

### **Audit and Risk Committee Chair's Report**

**Purpose:** For Noting  
**Chair:** Heather Foster

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#### **Summary**

This report summarises the business considered at the Audit and Risk Committee at its meeting on 14 October 2019. (Appendix A).

Draft minutes of the Committee's meeting held on 2019 are included. (Appendix B)

#### **Recommendations**

Council is invited:

- (1) to note the report and to put any questions to the Chair.

**Risk management/Financial Impact/and Diversity and Inclusion** are considered in all Audit and Risk Committee discussions and decisions.

#### **Communication and publication requirements**

The report of the Chair of the Audit and Risk Committee and minutes of the meeting of the Audit and Risk Committee will not be published on the basis that they contain information which is policy under development and intended for future publication and commercially confidential.





## Appointments Committee Chair's Report

**Purpose:** For Noting and Approval

**Chair:** Dame Janet Paraskeva

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### Summary

This report summarises the business considered at the Appointments Committee at its meeting on 20 September 2019, including arrangements for a skills and experience questionnaire and succession planning. (Appendix A).

Draft minutes of the Committee's meeting held on 2019 are included. (Appendix B).

Following annual review of its Terms of Reference, the Appointments Committee is recommending some changes. Proposed amendments are shown in tracked changes at **Appendix C**.

A draft skills and experience questionnaire is set out at Appendix D.

### Recommendations

The Council is invited to:

- (1) note the report and to put any questions to the Chair
- (2) approve the amendments to the Appointments Committee's Terms of Reference at **Appendix C**
- (3) note the draft skills and experience questionnaire for Council members
- (4) approve the arrangements for Council member succession planning.

**Risk management/Financial Impact/and Diversity and Inclusion** are considered in all Appointments Committee discussions and decisions.

### Communication and publication requirements

Not for publication. The Appointments Committee's Terms of Reference, when approved, will be included within the published Corporate Governance Framework.



## Performance Pack Report – Q3 Out-turn

**Purpose:** Noting

**Author:** Director of Finance and Operations

**Approver:** Chief Executive

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### Summary

This report comprises of the following elements:

No	Description	Page
1	Out-turn – Overview of financial performance to 30 September 2019	3
2	Operational performance indicators	5
3	Human Resources	11
4	Complaints against the CLC	11
5	Procurement	11
6	Projects	11

### Recommendations

Council is asked to review and note the paper.

### Risk management

There are no financial or operational issues identified in this report which need to be mitigated.

### Financial impact

There is no direct financial impact.

### Diversity and inclusion impact

There is no impact on diversity or inclusion.

## **Communications requirements**

The Audit and Risk Committee considered a version of this report at its meeting on 14 October 2019.

## **Publication**

Not for publication in this form. A summary will be posted on the website.



## Section 1: Out-turn – Overview of financial performance to 30 September 2019

### Section 1.1: Practice Fund

#### 1 Financial Performance

The financial results for the 9 months ended 30 September 2019 are summarised below:

Council for Licensed Conveyancers Income Statement to 30 September 2019	January - September 2019		Variance YTD	Var %
	Actual	Budget		
<b>REVENUE</b>	<b>2,029,518</b>	<b>2,045,772</b>	<b>(16,254)</b>	<b>-1%</b>
<b>TOTAL STAFF COSTS</b>	<b>1,203,065</b>	<b>1,267,442</b>	<b>64,377</b>	<b>5%</b>
Salaries and Benefits (Existing Staff)	1,037,074	1,038,498	1,424	0%
Salaries and Benefits New Staff	92,877	155,446	62,569	40%
Council Fees & Expenses	73,114	73,498	384	1%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>974,772</b>	<b>930,492</b>	<b>(44,280)</b>	<b>-5%</b>
External Relations	163,317	147,643	(15,674)	-11%
Practice	53,164	46,560	(6,604)	-14%
Regulatory	364,933	352,325	(12,608)	-4%
Office Costs	393,358	383,964	(9,394)	-2%
<b>SURPLUS / (DEFICIT)</b>	<b>(148,319)</b>	<b>(152,162)</b>	<b>3,843</b>	<b>3%</b>

A planned budget deficit of (£191,952) was approved by Council. At the end of Q3, a deficit of £148,319 has been realised which is £3,843 less than the budget expectation.

Our revenue is £16,254 below the budget expectation in the year to date. The negative variance is attributed to:

- Loss of revenue from the 2 practices that were intervened into.
- The loss of revenue following liquidation of one practice.
- Lower revenues from two new practices that were approved and included in the budget. One practice subsequently delayed their transfer date and the other revised their turnover downwards.
- ABS application fees are also £5,700 below budget. This has, however, been partially offset by a positive variance of £6,214 on individual licence fees driven by higher than budgeted new applications over the year to date.

Staff costs for the year to date are better than the budget expectation.

- **External Relations** costs are 11% over budget (£15,674 negative variance). The negative variance is primarily due to design and printing of the annual report and brochures as well as printing of new banners, all incurred in Q1 which were not budgeted for.
- **Practice** costs are 14% over budget (£6,604 negative variance). The negative variance is due to the timing of 3<sup>rd</sup> party inspections conducted by outsourced inspectors. Travel & subsistence costs for the year to date are higher than budgeted as a result of additional monitoring visits in relation to the two intervened practices. The variance has increased by £1,958 in Q3 but is expected to decrease in Q4 as the inspection program for the year has been completed.
- **Regulatory** costs are 4% over budget (£12,608 negative variance) due to a higher than budgeted LSB/OLC costs. The revised estimate was received late in Q2 and our accrual for the remainder of the year has been adjusted
- **Office costs** are 2% over budget (£9,394 negative variance). The negative variance arose in Q3 due to unbudgeted consultancy costs relating to the strategy implementation (£14,663 negative variance) and Research costs (£4,546 negative variance). The negative variances is partially offset by the timing of internal audit costs, and an underspend on office costs and IT expenses.

## Section 1.2: Compensation Fund

### 1 Financial Performance

The financial results for Compensation Fund, for the 9 months ended 30 September 2019 are summarised in the table below:

Council for Licensed Conveyancers Income Statement to 30 September 2019	January - September 2019		Variance YTD	Var %
	Actual	Budget		
Practice contribution revenues	546,147	557,796	(11,649)	-2%
Aged Balances received	48,960	-	48,960	-
<b>TOTAL REVENUE</b>	<b>595,107</b>	<b>557,796</b>	<b>37,311</b>	<b>7%</b>
<b>TOTAL EXPENDITURE</b>	<b>576,555</b>	<b>169,337</b>	<b>(407,218)</b>	<b>-240%</b>
Compensation Grants	342,919	90,000	(252,919)	-281%
Legal Fees Re. Comp Fund Claims	88,159	45,000	(43,159)	-96%
Direct Intervention costs	55,732	34,337	(21,395)	-62%
Intervention Consultancy	89,745	-	(89,745)	-
<b>SURPLUS / (DEFICIT)</b>	<b>18,552</b>	<b>388,459</b>	<b>(369,907)</b>	<b>-95%</b>

At 30 September 2019, the Compensation Fund has a surplus of £18,552. This is £369,907 lower than the budget expectation. This negative variance is attributed to intervention related costs which are not budgeted as the timing and amount of these costs can not be accurately predicted.

## Section 2: Operational performance indicators

### Section 2.1: Practices & Licensing

The number of practices under CLC regulation has grown to 230 since the last quarter (Q2 – 229). Although there have been three new practices join the CLC, two practices have closed.

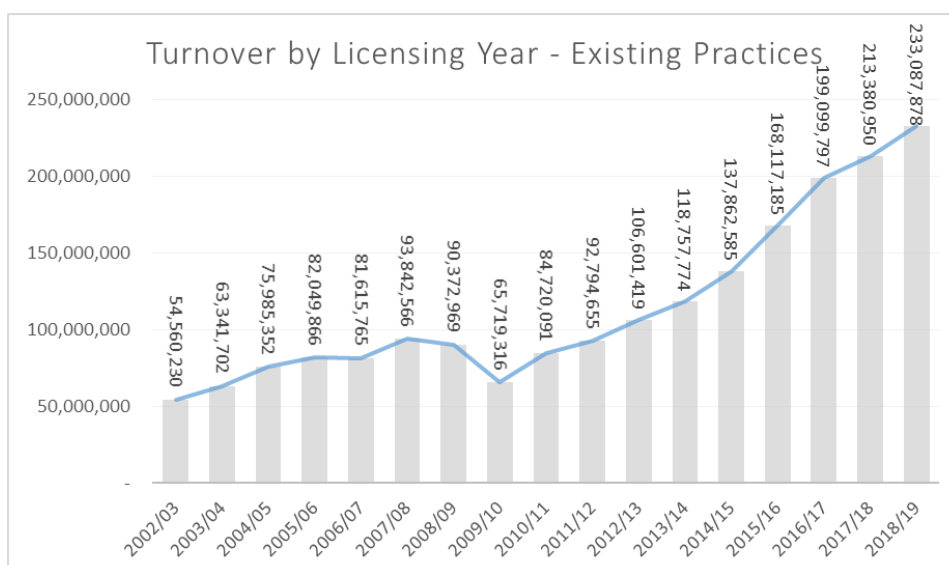
Declared turnover has grown over the quarter: new practices coming into CLC regulation in Q3 have a combined turnover of £1.2m, and the closed practices had a combined turnover of £341k.

The practices regulated by the CLC at the end of September 2019 is summarised by entity type below:

Practices by Entity Type	Total	ABS
Limited Company	163	73
Limited Liability Partnership	16	6
Partnership	14	-
Sole Practitioner	37	-
<b>Total</b>	<b>230</b>	<b>79</b>

There are currently 79 regulated practices that are registered as Alternative Business Structures (Q2 - 78).

The table below summarises the declared turnover at licence renewal point since 2002:



The table below summarises the individual licenses issued at the end of Q3:

Individual License Holders	Employed	Manager	Total
Probate	2	3	5
Conveyancing	1,029	337	1,366
Probate & Conveyancing	22	44	66
<b>Total</b>	<b>1,053</b>	<b>384</b>	<b>1,437</b>

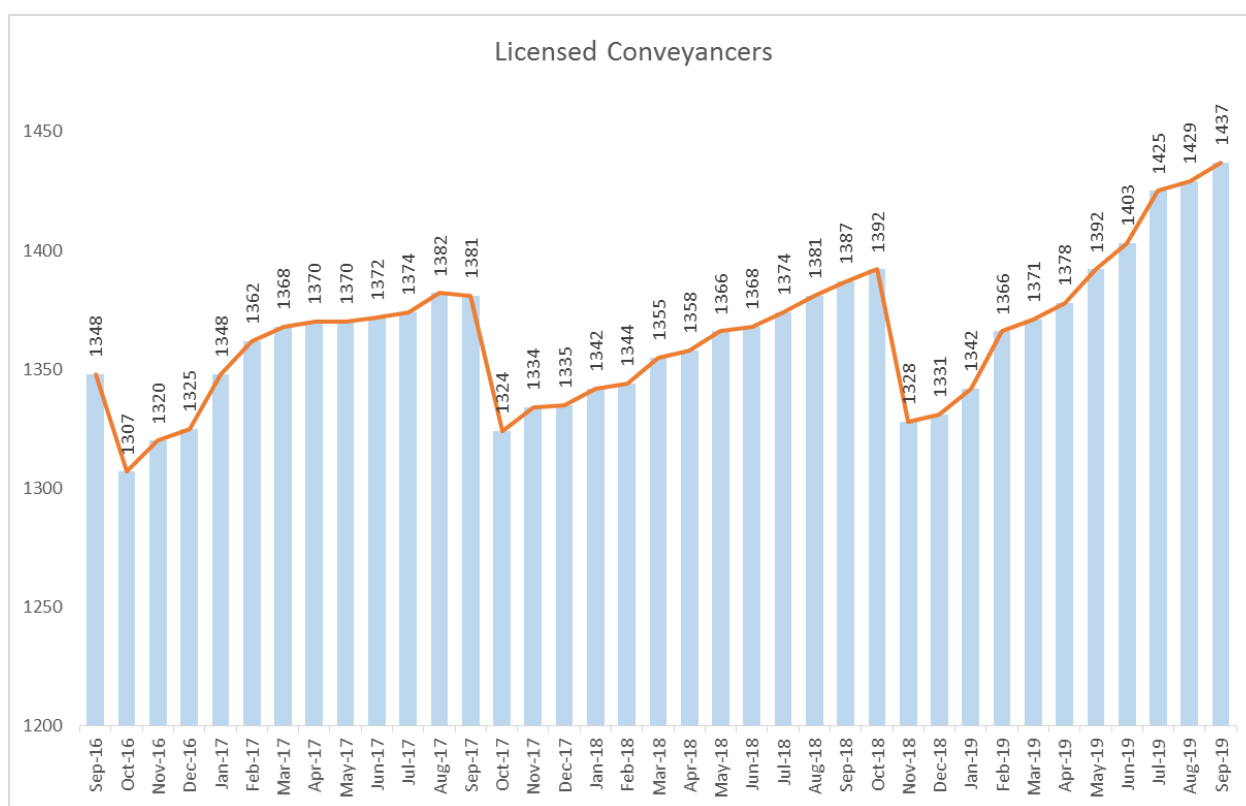
Since Q2, the number of issued individual Employed licenses increased by 23 and Manager licenses increased by 11. The increase is attributed to first licenses issued and new practices coming into regulation.

The table below summarises movements in probate licenses:

<b>Individual License Holders</b>	<b>Jun-17</b>	<b>Dec-17</b>	<b>Jun-18</b>	<b>Dec-18</b>	<b>Jun-19</b>
Probate Only	4	4	4	5	5
Probate & Conveyancing	71	68	68	62	65
<b>Total</b>	<b>75</b>	<b>72</b>	<b>72</b>	<b>67</b>	<b>70</b>

There has been no movement in probate licenses in Q3.

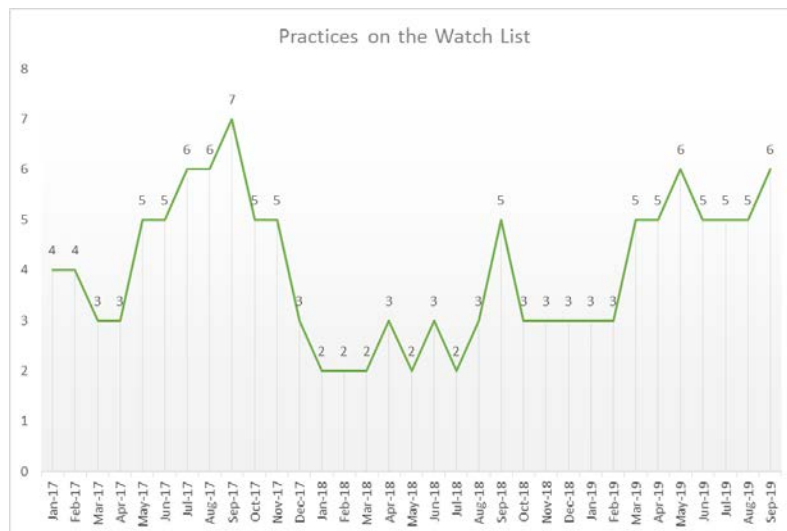
The chart below summarises the trend in the number of individual license holders since September 2016:



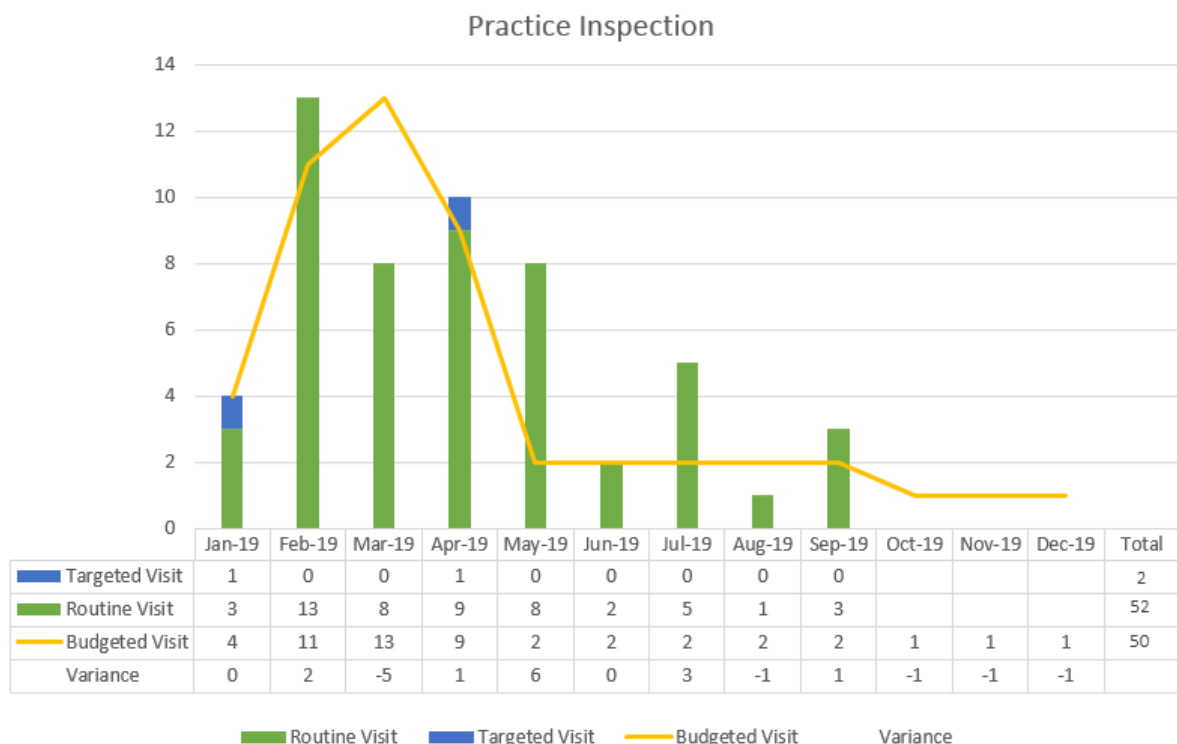
There are 50 more license holders than there were 12 months ago.

## Section 2.2: Inspections & Monitoring

The chart below summarises the trends in the Watch list activity since January 2017:



The inspections conducted in the year to date have been summarised below:



52 routine and 2 targeted inspections have been conducted in the year to date. The number of inspections are above budget due to the targeted inspections which were required to be undertaken into the intervened practices.

Of the 54 inspections undertaken to date, 46 inspections reports have been completed (the remainder are in progress).

The table below summarises the outcome of the completed inspections undertaken to date:

Outcome of completed inspections (2019)	
Compliant	0
Generally Compliant	12
Non-Compliant	34
<b>Total</b>	<b>46</b>

The table below shows a breakdown of the compliance categories of which practices are marked as non-compliant:

Compliance level: Non-compliant	
Inspection Report Category	Incidence of non-compliance
AML & CTF Code	30
Accounts Code	14
Standard Documents	8
Conflicts of Interest Code	7
Disclosure of Profits & Advantages Code	7
Management & Supervision Code	6
File Review Purchase	5
File Review Sale	4
File Review Will	3
Complaints Code	2
Financial analysis	2
File Review Probate	-
File Review Remortgage	-

The three categories which had the highest number of incidences are AML & CTF Code, Accounts Code and Standard Documents. A further breakdown of the common findings in relation to these three categories are detailed in the table below:

Inspection Report Category	Common Findings
AML & CTF Code	<ul style="list-style-type: none"> <li>• AML policy and procedures not updated</li> <li>• AML and CTF training required for MLRO and staff</li> <li>• No record of AML and CTF training undertaken by MLRO and staff</li> <li>• No practice wide risk assessment</li> <li>• Inconsistent approach to AML checks</li> <li>• Limited / ad hoc documentation on risk assessment</li> </ul>
Accounts Code	<ul style="list-style-type: none"> <li>• Bank reconciliations not prepared regularly</li> <li>• Unpresented items on bank reconciliations</li> <li>• Updating matter listing</li> </ul>
Standard Documents	<ul style="list-style-type: none"> <li>• Terms of Engagement not updated</li> <li>• No reference to GDPR requirements</li> <li>• Website non-compliant</li> </ul>

The status of Accountants Reports received for the 2016, 2017, 2018 and 2019 financial years are summarised below:

Accountants Report	FYE 2016	FYE 2017	FYE 2018	FYE 2019
Received - late	51	72	60	12
Received - on time	175	158	157	72
Not received - overdue	0	0	3	-
Not Received/Closed	3	16	7	-
Not Yet Due	-	-	-	137
Total Reports Expected	<b>229</b>	<b>247</b>	<b>227</b>	<b>221</b>
Qualified reports	64	61	55	17
Qualified rate (received)	28%	27%	25%	20%

All qualified reports are reviewed and logged immediately to determine what action needs to be taken. Action is dependent on the type of breach (significant or trivial), whether it was accidental or negligent and whether it has been resolved. Action would include asking for further details or scheduling a targeted inspection.

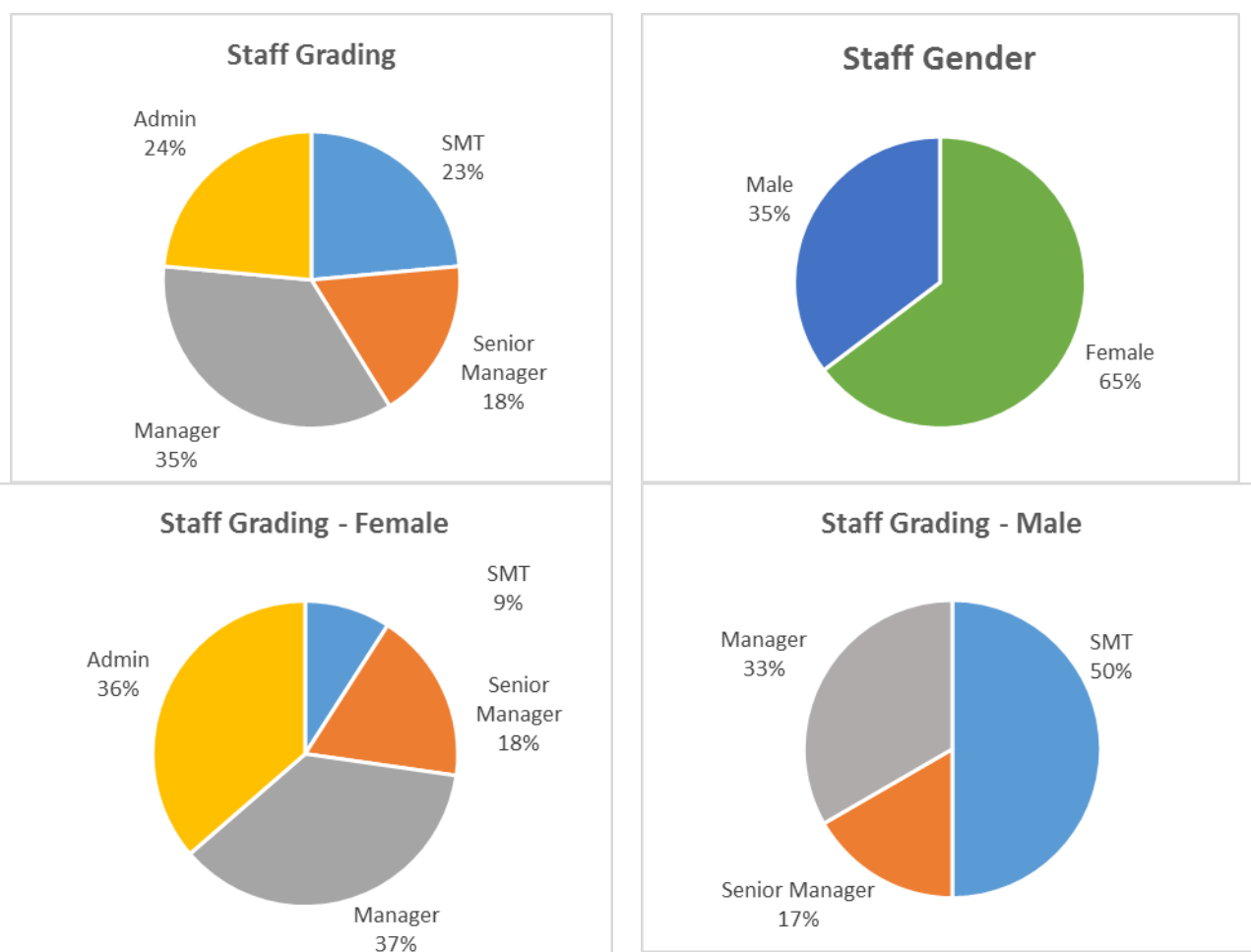
The most common reasons for qualifications include:

- Bank reconciliations prepared late or incorrectly, and bookkeeping errors



- Receipt and payment made from client account in contravention of the accounts code
- Issues with the office side of the client account
- Issues with the sample of reconciliation statements selected.

### Section 3: Human Resources



### Section 4: Complaints against the CLC

No complaints were raised against the CLC during Q3.

No instances of whistleblowing have been reported.

### Section 5: Procurement

No significant items were procured in Q3.

### Section 6: Projects

There are currently no projects.



## **Strapline research**

**Purpose:** For information  
**Author:** Deputy Director of Communications  
**Approver:** Director of Strategy and External Relations

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### **Summary**

The report sets reports the outcome of research on a new CLC strapline as requested by Council at its July meeting.

### **Recommendation**

Council is asked to note the proposal that the CLC amends its descriptor to: Regulating property and probate lawyers.

### **Risk management**

None arising from the report.

### **Financial impact**

None arising from the report.

### **Diversity and inclusion impact**

None arising from the report.

### **Communications requirements**

None arising from this report.

### **Publication status**

This report is not for publication as it is commercially confidential.



## Marketing and Communications Evaluation 2018/19

**Purpose:** For noting  
**Author:** Deputy Director of Communications  
**Approver:** Director of Strategy and External Relations

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### Summary

The report sets out the progress that we have made in marketing and communications to support the delivery of the CLC's strategy.

### Recommendation

Council is asked to note the evaluation of the CLC's marketing and communications work over the last twelve months.

### Risk management

Communicating our work to protect the consumer, to ensure compliance in the regulated community and to support innovation is vital to managing a range of reputational risks to the CLC.

### Financial impact

None arising from the report. The CLC's communications plan for 2020 will be driven by the business plan to deliver the next phase of the strategy.

### Diversity and inclusion impact

None arising from the report but the inclusivity of our communications work will need to be considered in the business planning process.

### Communications requirements

None arising from this report.

### Publication status of this paper

This report is for publication.

## Introduction

This report sets out a high-level evaluation of the CLC's marketing and communications activities from November 2018 to October 2019. It also identifies initial thinking on plans for 2020 that will be revised and developed through and following the business planning process to support the CLC's strategic objectives.

We have sustained the impact created with the appointment of a PR agency, digital agency and the Deputy Director of Communications in late 2017 and early 2018. Our approach in 2019 has been, wherever possible, to integrate our communications works across the different channels which we either own or can utilise so as to best gain maximum value from new content we develop and ensure messages are repeated in different channels. We have continued the shift away from paid-for to earned media although the greater part of that change was delivered in 2018.

## OVERALL EVALUATION

Our focus on **integrating our communications** across the various communication channels we use has started to bear fruit. We are ensuring that content is delivered through a range of means and is repackaged and reused effectively to amplify our reach and impact of our messages. An example of this is the way that we develop useful content for consumers that is published in periodicals such as *What Mortgage* and which we then repurpose for use online and via social media.

The last twelve-month period has seen a continued increase in 'earned' coverage through proactive **media relations** work along with coverage generated on the back of events such as our annual conference. We gain regular coverage in the legal media covering the residential property market and also in the wider mortgage and estate agency press.

Since the redevelopment of our **website** at the beginning of 2018 we have seen a sustained increase in visitor numbers with a 67% year-on-year increase 17/18 – 18/19. Similarly, we have achieved a sustained increase on **social media**, with LinkedIn page views rising from an average of 70 per day in October 2018 to 347 per day in September 2019.

During this year our targeting of high-profile **speaker platforms** has ensured that the CLC is positioned as a thought-leader. This has included creating speaker slots for the CLC at the Westminster Policy Forum, local Law Society conferences, our own and other roundtables as well as the Legal Futures Regulation Conference.

## OBJECTIVES AND IMPACT 2018-19

### *Communications Strategy*

Our strategy is based on:

1. Positioning CLC as a valuable, progressive regulator to the regulated community which champions progress in property law and probate and supports innovation in order to improve the home-buying process and probate for all; and
2. Educating consumers about conveyancing and probate, how to use a lawyer and the protection regulation provides

Our campaign objectives are to:

- deliver regular and informative insights to conveyancers and probate practitioners everywhere, regardless of whether they are regulated by the CLC;
- provide a confident and authoritative voice on legal and regulatory issues that affect the regulated community;
- demonstrate reasons for SRA-regulated firms and hivers to switch to CLC regulation;
- support the promotion of conveyancing as an attractive career option; and
- consistently deliver insights and updates on the conveyancing process to educate consumers.

We review our PR strategy each year to ensure that it is tightly aligned to the business plan and supporting delivery of the strategy. However, we are not expecting to change it fundamentally. Our current aim is to use our conference as the launch platform for a number of initiatives based on the theme of Conveyancing 2030 (working title). Through the business planning process we will identify themes to focus on for pro-active communications next year that continue to support the strategy and key business imperatives.

### **Content development**

The first main strand of our work focused on content aimed at our regulated community and wider industry stakeholders while the second focused on consumers.

Content for the regulated community focused on a number of key themes, particularly ongoing work to enhance understanding of our role in the system, driving compliance, especially in relation to the Informed Choice rules and Anti-Money Laundering legislation, diversity and inclusion, and learnings from our engagement with proptech and fintech.

Our consumer-facing work sought to support our public legal education objective by driving consumer understanding of the conveyancing and probate processes, promoting how and where to complain, and raising awareness of the new transparency requirements and how consumers could best make use of these.

## Earned Coverage

### News

In the last 12 months we have generated 137 pieces of coverage (which excludes some 'cut and paste' publication of our press releases on *Today's Conveyancer* and *Inside Conveyancing*).

January saw 31 pieces, the majority of which came as a result of the annual conference, with a combination of the Housing Minister Heather Wheeler's announcement regarding referral fees, comments by Matt Prior of MHCLG and our own announcement about the diversity and inclusion review all getting picked up.

Even six months later coverage was still appearing referencing Heather Wheeler and the CLC, and it is the most popular story over the period with 27 pieces, followed by transparency (seven pieces) and the announcement about cutting the practising fee (seven pieces). This demonstrates the value of our close and constructive relationship with key government officials. The Minister's presence at our conference assisted greatly in raising awareness of the CLC and our work. We hope to be able to leverage Lord Best's participation at the 2020 conference to similar effect (full list appended at Annex A).

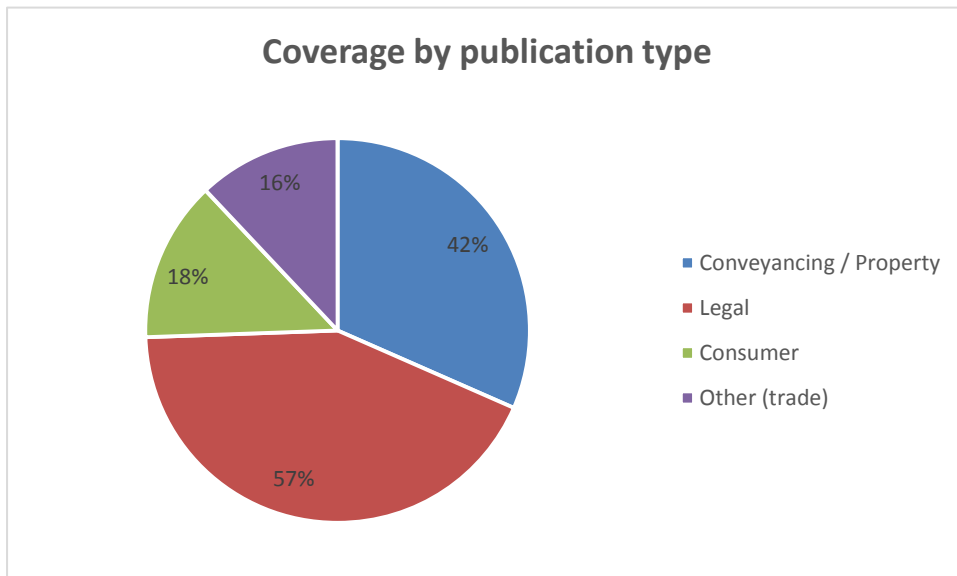
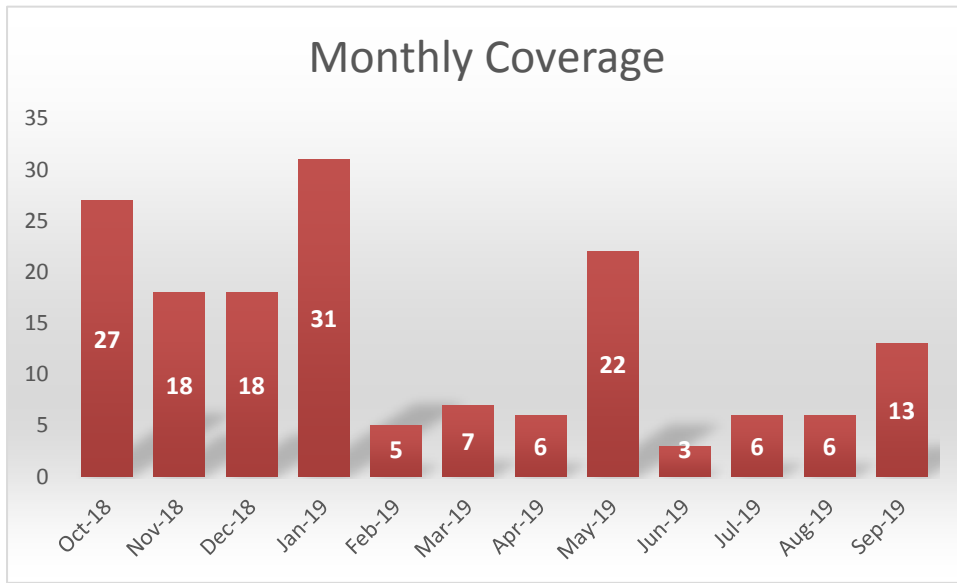
In May, 22 pieces of coverage appeared. Stories included CLC's plans to cut the practising fee, the diversity report figures and the regular article in Mortgage Finance Gazette. Sheila Kumar was also commissioned to author a piece for New Law Journal on the proposed practising fee cut. This was a particularly positive piece signposting the benefits of CLC regulation.

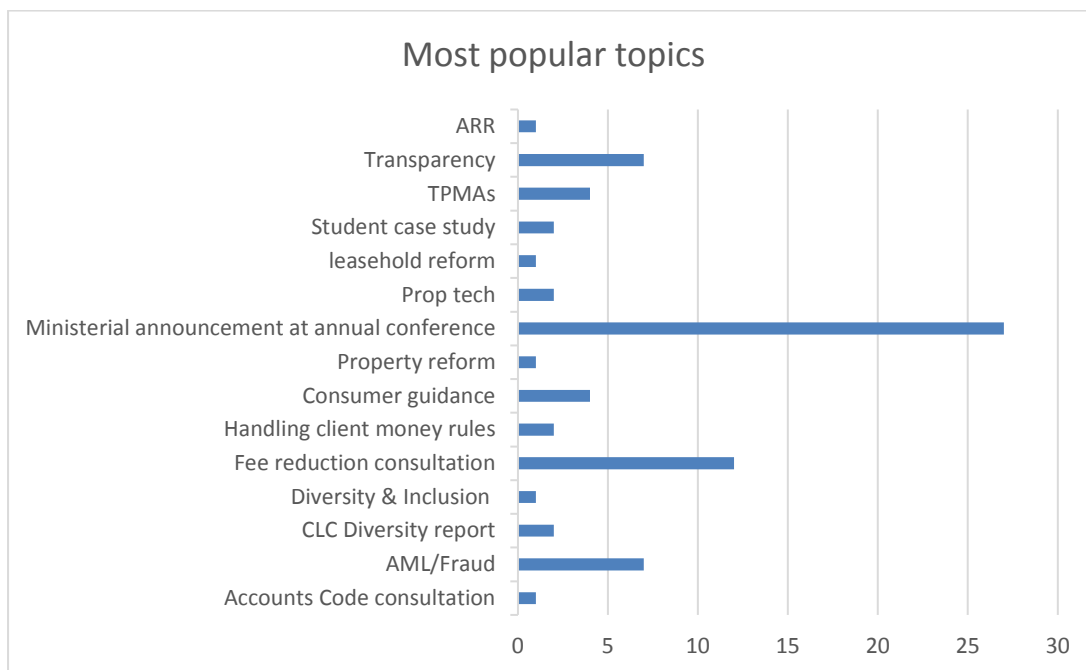
March saw seven pieces of coverage, mainly from the comment sent out on estate agency referral fees.

Following a quieter period over the summer (12 piece in July/August) September then saw 13 pieces of coverage again mainly generated by announcements on the fee rate reduction.

We had planned to carry out a consumer-facing survey to drive other PR as we did in 2018. However it has been challenging to identify areas of questioning that align with our priorities and also create new and engaging material. We continue seek to identify topics that would work well for this type of approach.







## Articles

### Placed articles

We continue to seek to place articles in a range of publications which this year have included pieces by-lined by Dame Janet Paraskeva and Sheila Kumar in *The Times Law*, *New Law Journal* and *Solicitors Journal*. These are helpful in raising awareness and consideration of the CLC among SRA-regulated lawyers and other stakeholders.

Alongside these we also continue to place regular articles in *Mortgage Finance Gazette* (which reaches the wider property industry) and *What Mortgage* (which reaches potential consumers of conveyancing services). These have covered a number of themes including advice for consumers on ID and source of funds, AML, changes to the homebuying process and a glossary of common terms in conveyancing.

A short series of articles in *What Mortgage* that provide a guide to conveyancing jargon have been highly successful and have also become some of our most shared and liked content on our LinkedIn page, with firms saying they will use the content with their clients. Similarly our guide to ID and source of funds, again originally a *What Mortgage* article has subsequently been developed into a new consumer guide as well as sparking the creation of a new shareable social media film.

The other area of work identified for 2019 that has not yet come to fruition were plans for a campaign to encourage SRA regulated firms to switch or 'hive-off' their conveyancing practice. In the first part of the year we were constrained by lessons emerging from the first tranche of movers that needed more work and the need to understand the potential impact of the fee rate reduction. In the light of 2019's experience, a campaign is being developed for 2020.

## ***Social media***

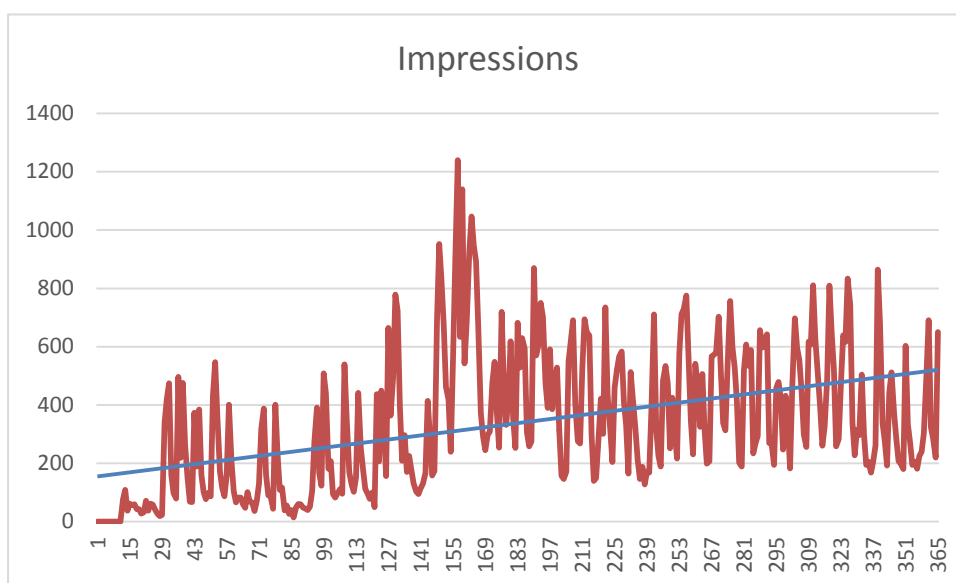
The aims of our social media work are to:

- deliver regular and informative insights to regulated conveyancers everywhere;
- provide a confident and authoritative voice on issues that affect the regulated community; and
- consistently deliver insights and updates on the conveyancing process to educate consumers.

Following a review at the end of 2019 we have revised our approach to social media to focus more on content for our LinkedIn page. This was driven by an analysis which demonstrated that this was a very effective channel for driving engagement with users and delivering more visits to content on the CLC website.

On LinkedIn follower numbers have increased by 79 % to 2969 (at 30 September with a target of gaining 3000 by the end of the year). At the same time we have also been obtaining a positive engagement (that is the numbers of those who like, share or comment on a post). Again in the last 12 months we have averaged an engagement rate of 4.28% compared to the SRA's 2.61% and CILEx's 3.27%. Further the number of people reacting to content has tripled on a daily basis of the year.

And as the chart below shows the trend line on impressions (that is the number of times a post was shown to LinkedIn members) has risen consistently over the year.



The screen shot on the next page shows how we have developed successful content for the page.

This is an image to support our ID and source of funds guidance which has also been promoted by a short animated video.

Along with this type of content we also regularly provide compliance support information on AML and cyber/fraud issues as well as support on how to complain and promoting Legal Choices

the fact that it is increasing the time it takes to process the conveyancing process several times in the process of selling and buying a property.

And conveyancers also tell us that failure to provide ID and verification documents as well as proof of funds creates significant delays to transactions.

That's why we've produced a consumer guide to assist clients in understanding why these things are being asked of them and so hopefully speeding up the process.

Do let us know what you think of it?

#ID #sourceoffunds #AML #homebuyingandselling

<https://lnkd.in/dCMGNFD>



CLC – The Specialist Property Law Regulator

[clc-uk.org](http://clc-uk.org)

35 · 3 Comments

Like Comment

Recent Comments ▾



Add a comment...



Jan Mussell

6d ...

Quality Standards Manager at Marsden Rawsthorn Solicitors Limited

A very good idea. Perhaps a link websites to this page would help clients understand what is going on



1 Reply



Council for Licensed Conveyancers - The Specialist Pr... now ...  
3,056 followers

Hi Jan, there is a link on the page, but if you missed it, here it is again: <https://lnkd.in/dCMGNFD>



Add a reply...



Dorothy Purday · 2nd

2w ...

Legal executive at Foskett Marr Gadsby & Head LLP

What an excellent idea !



Daniel Hewitt · 2nd

3w ...

Managing Director at JP Goldman and HB Property Legal

Very useful, clear and succinct. [HB Property Legal Ltd](#) will use it. Thanks!

The other platform we use is Twitter, where follower numbers have increased by some 15% in the last year. We have increased our reach into the regulated community and the legal sector beyond that and regularly have our content shared by regulated practices and others.

Our Twitter work has focused on a number of proactive themes (including transparency, how to choose a conveyancer, our support for innovation) as well using it reactively and for security advice to conveyancers. We have regular postings aimed at both the licensed community and consumers on how to avoid fraud and to ensure good cybersecurity.

We have concentrated on developing 'shareable' content which links with new content on the website on the website to drive traffic from our Twitter activity through to relevant content on the website.

So for example we regularly run Top Tip twitter blasts aimed both at the regulated community and consumers such as the one below from our scam awareness activity



## CLICKING ON LINKS/FILES

Don't be tricked into giving a fraudster access to your personal or financial details. Never automatically click on a link in an unexpected email or text.



For 2020 we will continue to develop our content driven social media work that provides useful and informative shareable content and drives even more traffic to our website. We will continue to develop shareable assets that promote traffic to our website and ensure our name and material is shared across other user's social media channels. We will use the themes identified for our PR work to tie into the social media work calendar.



## Websites

We have continued development of our own website following its rebuild in early 2018 and have sustained the search engine optimisation by regularly adding new content.

This led to an initial significant jump in overall visitor numbers in 2018 which has been sustained over the last 12 months. The chart below of traffic to the site shows how great an initial impact the new site had on visitor numbers – see the sharp increase at the end of January 2018 when the new site went live. (N.B. We lost tracking for a short while in July 2018). The blue line is for the last year and shows that we continue to sustain visitor numbers which is not always the case after a rebuild.



We continue to add new content aimed both at consumers and our regulated community. This year we have:

- added a new toolkit to support AML compliance
- added a guide for lawyers on How To Enhance Services And Win Clients Through Transparency
- rebuilt the 'how to complain' page for consumers
- rebuilt the handbook pages to make them easier to navigate
- added content on using online review sites
- added content on diversity and inclusion.

As has previously been mentioned we also developed the new consumer guide on ID and source of funds.



CLC Anti-Money Laundering Code



CLC Anti-Money Laundering Guidance

#### Advice

Legal sector AML Guidance  
AML red flags in conveyancing transactions  
CLC AML Risk Assessment  
AML red flags

#### Resources

Flag it Up Poster  
Flag it up advice video  
National Crime Agency  
National Crime Agency – AML

We plan to continue to develop the website over the coming year, packaging useful content that supports our licensed community in achieving compliance, is a continually growing resource for consumers and encourages other firms to look to the CLC to become their regulator. A key focus over the coming months will be the re-development of the find a conveyancer and find a probate practitioner pages.

### ***Legal Choices***

The Legal Choices website, run jointly by the front line regulators to provide information about legal services to consumers continues to increase traffic, but overall visits are still low (latest year-on-year figures below)

	<b>June 2018 – August 2018</b>	<b>June 2019 – August 2019</b>	<b>% change</b>
<b>Visits to website</b>	17,956	34,738	93%
<b>Visitors to website</b>	20,237	32,328	60%
<b>Website page views</b>	40,589	51,842	28%
<b>New visitors</b>	17,601	32,181	83%
<b>Organic visits</b>	12,315	17,928	46%
<b>Organic visitors</b>	12,131	19,905	64%
<b>Organic visitors as proportion of total</b>	60%	62%	

We sit on a steering group for the site which is overseeing a project to redevelop the site and enhance its use to consumers. Sheila Chairs the Legal Choices Governance Board. We will be providing specific content on conveyancing and probate issues for the launch of the new site and to continue to engage consumers in new ways.

### ***Direct communications***

Our main channel for direct communications are our e-newsletters; one a tailored newsletter for managers in regulated practices and a second general newsletter for the regulated community and other interested subscribers.

The main newsletter has around 2700 subscribers, which includes, in addition to lawyers regulated by the CLC, key policy-makers in HMLR, BSA and MoJ, among others. The newsletter is clearly a very useful communication tool as the high level of opens and link click for both newsletters demonstrates.

## Newsletter metrics

	Opens% Monthly average	Clicks % Monthly average	Industry average opens %	Industry average clicks %
Manager newsletter	46	8	21.14	2.71
General newsletter	38	3	21.14	2.71

The newsletters clicks to the CLC website ensure that that we expose readers to more CLC content to support compliance and to promote the CLC's expertise. The industry average comparison figure is provided by MailChimp, the platform we use to manage our newsletters. It draws on their insights into newsletters across the legal sector and shows that our newsletters are performing very strongly.

For 2020 we will continue to develop the newsletter to maintain and grow open and click-through rates. We will test with recipients' what content they find most beneficial and investigate ways of making the newsletter even more appealing

## *Face to face communications*

This takes place at conferences and events where we have a speaker slot or stand.

With 215 in attendance the evaluation from our own Annual Conference in January demonstrated that those attending found it useful and a success. We has very positive feedback from attendees and have had to identify a different venue for 2020 as we have outgrown the existing venue.

Our strategy continues to focus on targeting speaker platforms which enable us to position the CLC as a thought-leader. This better supports the CLC aim of **Be the regulator of choice in our specialist areas** than our previous approach of using from exhibitions. We have had some success with this during 2019. This has been achieved through securing speaking slots at the following:

- LegalEx exhibition on 27 and 28/3,

- *Legal Futures Regulation Conference* on 06/06,
- Westminster Business Forum (10/07)
- International Conference of Legal Regulators ((06/09),
- Liverpool Law Society Residential Property Conference (11/09),
- Law Firms Services Conveyancing Conference on 18/09 (where we had an hour slot to present),
- *Modern Law* Conveyancing Roundtable (19/09),
- Source of funds roundtable organised by ThirdFort (01/10)
- HMLR Local Land Charge Conference, a joint seminar slot with the SLC at the (02/10),
- Bristol Law Society Residential Property Conference (03/10),
- Bold Legal Group seminar on AML and source of funds (09/10)
- TM Group event role of regulation part in improving the home buying and selling process (10/10).
- Mortgage Finance Gazette annual conference (16/10)

We also spoke at the SLC's spring Roadshows series and will speak at their 2020 annual conference on 14/11.

Exhibitions and conferences provide a good opportunity to speak directly to members of the regulated community and it is useful to simply be visible alongside other legal sector brands to raise awareness of the CLC across the sector.

Our priority for 2020 will be to continue to develop our own Annual Conference as well as the speaker platform programme. While we will exhibit at certain selected exhibitions (such as Legalex 2020 and the Conveyancing Association) we will look at doing this in a way that supports our main themes.

### ***Advertising***

We have continued limited paid-for advertising this year and the focus has primarily been on encouraging SRA and CLC businesses to invest in training with a particular focus on Level 4 diplomas. We have also published some ads targeted at potential switchers and hivers.

Our advertising targets others in the legal sector and potential CLC trainees, so we advertise in

- Local Law Society magazines

- property law course materials distributed by the Solicitors Group and on their website

In each case there is a mix of online and print advertising and direct emails to selected groups.

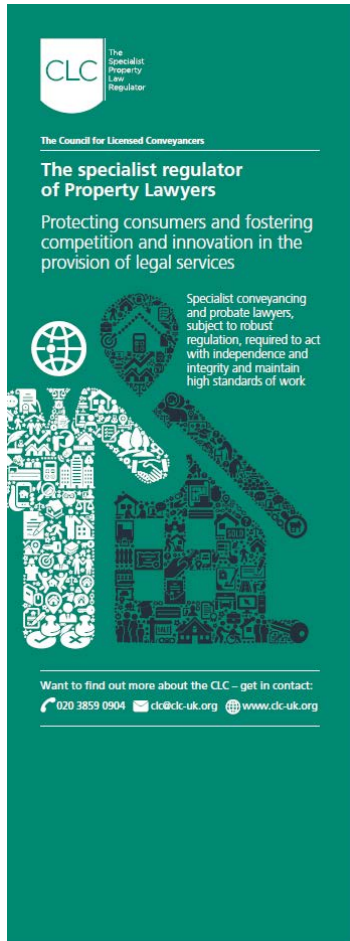
We will continue to use advertising as route for brand awareness and supporting our 'switching' activities. However with our ongoing emphasis on earned coverage we are likely in 2020 to maintain only a low level of paid-for advertising.

### **Publications**

For 2019 we have redeveloped our suite of marketing publications moving away from the use of photography to one based on infographics. As part of this we have also made greater use of our brand colours to develop sub-brands for our different strands of activity (as below).

We have new leaflets and banners to support:

- Understanding of who we are
- Training for the CLC Qualification
- Switching to CLC Regulation



We have also used these materials to revamp our adverts and develop a short video which was played on the screens at the LFS Conference.

We will keep our publications under review, but do not currently expect to need to revamp our new style.

## Internal Communications

We continue to support efforts to ensure Council Members are kept apprised of what the CLC is doing along with wider information on the environment we operate in through the Chief Executive's update.

In the last year we have taken a more structured approach to internal communications. We have introduced a weekly staff round to replicate much of the information included in the CEO Update.

We also organise regular all staff meeting and following staff feedback these have been timetabled so as to enable feedback to staff after Council meetings.

Over the coming months we plan to review content of the updates and gain feedback from recipients to ensure they provide the most useful information in manner which is easily digestible.



## **Appendix A:**

### **Media Coverage October 2018 – September 2019**

#### **October 2018**

*Mortgage Finance Gazette:* <https://www.mortgagefinancegazette.com/legal-news/conveyancing/clc-publishes-guidance-ahead-new-transparency-rules-01-10-2018/> (1/10)

*Legal Futures:* <https://www.legalfutures.co.uk/latest-news/online-quote-generators-must-give-instant-results> (1/10)

*Today's Conveyancer:* <https://www.todaysconveyancer.co.uk/partner-news/clc-publishes-transparency-rules/> (1/10)

*Legal Futures:* <https://www.legalfutures.co.uk/latest-news/publishing-prices-will-encourage-small-businesses-to-use-solicitors> (2/10)

*MailOnline:* <https://www.dailymail.co.uk/money/mortgageshome/article-6218909/Solicitors-referred-estate-agents-arent-telling-clients-paid-recommended.html> (4/10)

*ThisIsMoney:* [https://www.thisismoney.co.uk/money/mortgageshome/article-6218909/Solicitors-referred-estate-agents-arent-telling-clients-paid-recommended.html?ns\\_mchannel=rss&ito=1490&ns\\_campaign=1490](https://www.thisismoney.co.uk/money/mortgageshome/article-6218909/Solicitors-referred-estate-agents-arent-telling-clients-paid-recommended.html?ns_mchannel=rss&ito=1490&ns_campaign=1490) (4/10)

*Inside Conveyancing:* <https://insideconveyancing.co.uk/news/law-firms-switching-to-clc-regulation-after-rules-change/> (5/10)

*Mortgage Finance Gazette:* <https://www.mortgagefinancegazette.com/legal-news/conveyancing/law-firms-switching-clc-regulation-rule-change-05-10-2018/> (5/10)

*Legal Futures:* <https://www.legalfutures.co.uk/latest-news/solicitors-firms-starting-to-switch-regulator> (8/10)

*Today's Conveyancer:* <https://www.todaysconveyancer.co.uk/main-news/clc-responds-regulatory-movement/> (8/10)

*Law Society Gazette:* <https://www.lawgazette.co.uk/news/relaxed-rules-prompt-conveyancers-to-jump-the-sra-ship/5067848.article> (8/10)

*What House:* <https://www.whathouse.com/mortgages-and-homes/buying-a-home-how-to-choose-a-conveyancer/> (8/10)

*The Times Brief:* Email only – referral fees (8/10)

*Property Industry Eye:* <https://www.propertyindustryeye.com/pressure-mounts-on-estate-agents-to-disclose-referral-fees-upfront/> (9/10)

*Estate Agent Today:* <https://www.estateagenttoday.co.uk/breaking-news/2018/10/referral-fees-agents-must-be-more-transparent-government-says?source=newsticker> (9/10)

*Today's Conveyancer:* <https://www.todaysconveyancer.co.uk/partner-news/homebuyers-dark-over-fees/> (9/10)

*Property Industry Eye:* <https://www.propertyindustryeye.com/opinion-on-referral-fees-first-they-come-for-the-lawyers-and-next-it-will-be-estate-agents/> (9/10)

*Property Reporter:* <http://www.propertyreporter.co.uk/business/homebuyers-unaware-of-conveyancing-referral-fees.html> (9/10)

*Inside Conveyancing:* <https://insideconveyancing.co.uk/news/home-buyers-in-the-dark-over-fees-lawyers-pay-for-their-work/> (9/10)

*Houseladder.co.uk:* <http://news.houseladder.co.uk/news/referral-fees-agents-must-be-more-transparent-government-says/> (9/10)

*Yorkshire Legal:* <http://www.yorkshirelegalnews.co.uk/legal-eye-webinar-outlines-transparency-guidance-applies/> (10/10)

*Legal Futures:* <https://www.legalfutures.co.uk/latest-news/survey-home-buyers-in-the-dark-over-referral-fees> (11/10)

*Liverpool Law Society Magazine:* PDF only (11/10)

*Liverpool Law Society Magazine:* PDF only (11/10)

*Today's Conveyancer:* <https://www.todaysconveyancer.co.uk/guest-writers/helping-clients-make-better-informed-choices/> (15/10)

*Mortgage Introducer:* <https://www.mortgageintroducer.com/payments-provider-secures-government-grant/> (16/10)

*Law Society Gazette:* print only (16/10)

*Inside Conveyancing:* <https://insideconveyancing.co.uk/news/shieldpay-awarded-innovate-uk-grant-to-transform-real-estate-transactions/> (18/10)

*Mortgage Solutions:* <https://www.mortgagesolutions.co.uk/news/2018/10/17/mortgage-lenders-brokers-will-need-offer-clients-view-solicitor-quality/> (18/10)

*Mortgage Finance Gazette:* <https://www.mortgagefinancegazette.com/fintech/shieldpay-awarded-innovate-uk-grant-transform-housing-transactions-19-10-2018/> (22/10)

*Modern Law Magazine:* PDF only (22/10)

*Modern Law Magazine:* PDF only (22/10)

## **November 2018**

*What Mortgage:* <https://www.whatmortgage.co.uk/feature/need-complain-conveyancer/> (1/11)

*Legal Futures:* <https://www.legalfutures.co.uk/blog/transparency-time-to-bite-the-bullet-on-prices> (2/11)

*Today's Conveyancer:* <https://www.todaysconveyancer.co.uk/main-news/sra-announce-price-transparency-date/> (5/11)

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## **Property and Law Round Up**

**Purpose:** For information

**Author:** Director of Strategy and External Relations

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### **Summary**

This is the regulator review of major developments and the economic outlook that will affect the conveyancing market

### **Recommendation**

Council is asked to note the contents of this round up.

### **Risk management**

The information and forecasts in this round up inform our planning and risk management.

### **Financial impact**

None arising from the report.

### **Diversity and inclusion impact**

None arising from the report.

### **Communications requirements**

This report will be published on the CLC website.

### **Publication status of this report**

This report is for publication.

## **IMPROVING THE HOME BUYING AND SELLING PROCESS**

Work by the Home Buying and Selling Group (of which we are part) and the Ministry of Housing, Communities and Local Government (MHCLG), has advanced significantly.

The new Property Information Questionnaire is about to be piloted. Sellers will be asked to complete it ahead of the property being marketed. It will provide more information than is currently covered in the questionnaire that is at the moment completed following sale being agreed. It is widely agreed that the provision of this information up front will reduce the time a transaction takes to complete once sale is agreed and reduce the proportion of failed transactions.

A further step will be to retain the information it captures and keep it updated so that it becomes a Property Log Book. A lawtech firm has already spoken to us about the development of a digital log book. Such a product has the potential to streamline the buying and selling process even further.

MHCLG has carried out research with consumers about reservation agreements. As a result the standard reservation agreement they have developed will be amended to align more closely with consumer expectation. At this stage, it is not clear that there will be significant demand for reservation agreements. These are already available in the market and are not greatly used.

## **ECONOMIC AND MARKET INDICATORS**

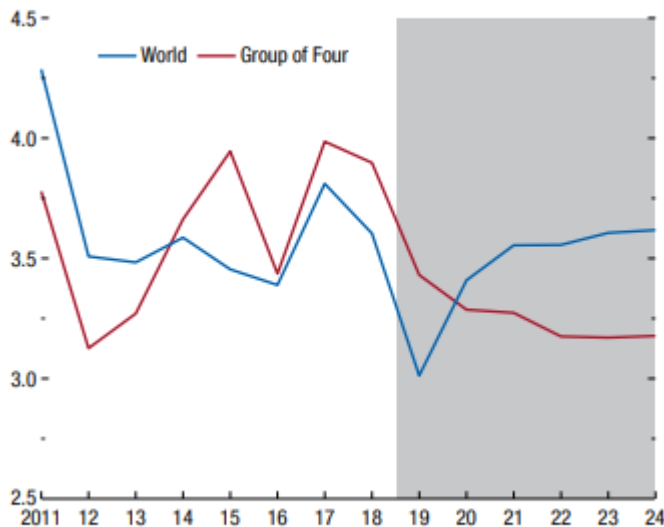
### **Global economy**

The International Monetary Fund (IMF) published its latest [World Economic Outlook](#) this month. It noted that the pace of global economic activity remains weak following the sharp slowdown in 2018. Its forecast for global growth in 2019 has been downgraded to 3%, the lowest level since 2008-09 and they expect that to grow to 3.4% in 2020. That too is a downgrade of 0.2 percentage points from the April assessment. The downgrades are driven primarily by the slowdown of China and the USA and the IMF calls on politicians to reduce trade tensions.

The growth rate for the advanced economies group (including the UK) in 2020 is forecast to be 1.75%.

The table below shows a forecast for growth that sees China, the Eurozone, Japan and the US growing slightly less over the next five years than the global average.

The global growth pattern reflects a major downturn and projected recovery in a group of emerging market economies. By contrast, growth is expected to moderate into 2020 and beyond for a group of systemic economies.



Source: IMF staff estimates.

Note: Group of Four = China, euro area, Japan, United States.

The IMF is at pains to point out that negative market sentiment, driven by a bad Brexit, worsening trade or geopolitical tensions or persistently weak economic data, could see worse outcomes than the baseline scenario the IMF sets out.

[Speaking at the IMF](#) on 19<sup>th</sup> October, the former governor of the Bank of England spoke of the dangers of the current situation and struck an apocalyptic tone. Mervyn King feels that corporate and national debt is too high (and that Germany running a surplus threatens the Euro), that quantitative easing may have saved the banks, but that structural changes have not been made to avoid a repetition of the crash. He contrasts the post-2008 period with the changes that took place after the Depression

“Another economic and financial crisis would be devastating to the legitimacy of a democratic market system,” he said. “By sticking to the new orthodoxy of monetary policy and pretending that we have made the banking system safe, we are sleepwalking towards that crisis.”

## UK Economy

### Brexit

The current governor of the Bank of England, Mark Carney, predicted on 18<sup>th</sup> October that the UK economy would pick up if MPs voted for the Brexit deal on the 19<sup>th</sup> (which they did not), and said that resolving Brexit might help lead the world out of its current tensions over trade.

“We do know the prospect of an orderly transition would be put in place [if a deal was passed] and, in that environment, you would expect — all things being equal — the economy to pick up from a subdued pace,” he said. Any decision to change interest rates would need to take into account global as well as domestic developments, he said.

### **Business confidence**

The IHS Markit/CIPS UK Manufacturing Purchasing Managers Index rose to 48.3 in September 2019 from the previous month's six-and-a-half year low of 47.4. However, the reading remained below the neutral 50.0 mark for five successive months, its longest sequence below that mark since mid-2009.

#### ***IHS Markit/CIPS UK Manufacturing Purchasing Managers Index***

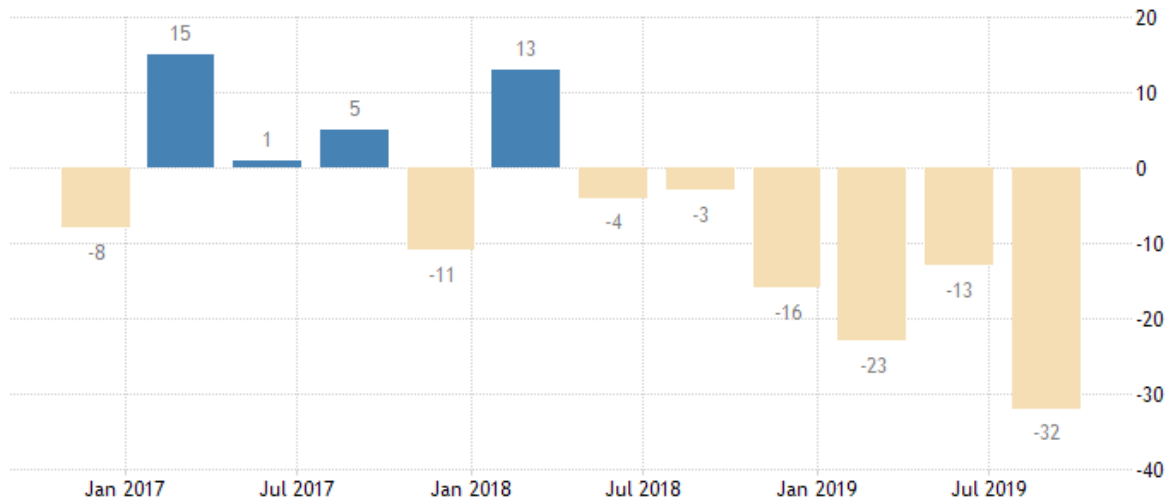


*Graph: Trading Economics*

The CBI Business Optimism Indicator for the UK fell sharply by 19 points to -32 in the third quarter of 2019. This is the lowest level since the third quarter of 2016, and could be attributed to continued Brexit uncertainty. Respondents reported that investment spending plans weakened again and optimism about export prospects for the year ahead worsened. Domestic and export orders declined at their fastest pace since the financial crisis and overall order books were below “normal” to the greatest extent since 2010.



***CBI Business Optimism Indicator***



*Graph: Trading Economics*

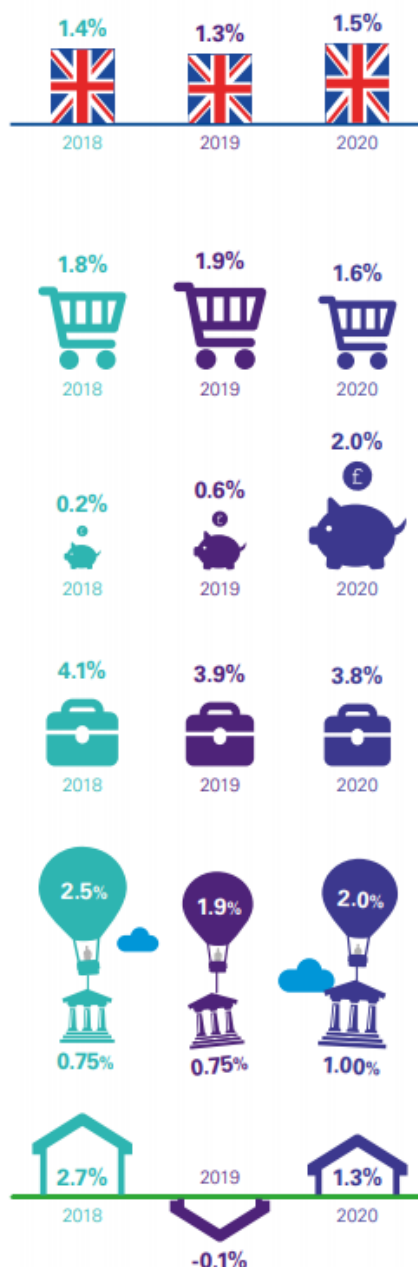
**KPMG's UK Economic Outlook**

In its [September report](#), KPMG said that a Brexit deal will provide a boost to the economy, with GDP growth expected to rise to 1.5% in 2020, as investment recovers some ground. However, a slowing global economy, and limited spare capacity domestically, will constrain the upside to UK economic growth. KPMG said that the pound 'could appreciate by 10-15% on news of a deal, which together with lower energy costs, will see inflation close to its 2% target.

The graphic overleaf sets out KPMG's forecasts in both 'deal' and 'no deal' scenarios.

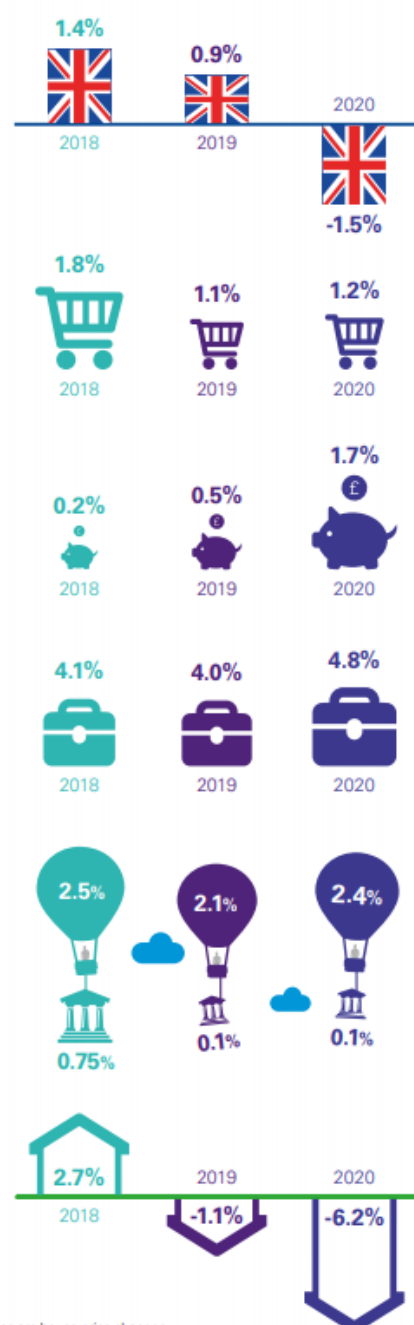
### Deal scenario

These figures incorporate the government's stated preference to leave the EU on 31 October 2019 under the terms of a withdrawal agreement.



### No-deal scenario

These figures represent a scenario where the UK leaves the EU without a deal on 31 October 2019.



<sup>1</sup> Figures for GDP, consumer spending, investment and inflation represent % change on previous year. Figures for house prices are house price changes over the course of the year and interest rates are quoted at the end of the year. All figures represent annual averages, unless otherwise specified.

## UK Housing Market

KPMG's September report had a special focus on house prices. They predict that

'house prices in the UK should see improvements to growth across all regions by 2020 under a deal scenario, with Yorkshire experiencing the strongest rise followed by the North West. A no-deal will see falls in house prices of around 6% in 2020, with Northern Ireland bearing the heaviest impact on house prices. Falls in a no-deal scenario could be even larger, around 10-20%, based on historic market performance.'

Rightmove found that UK house prices have registered their lowest October rise since the 2008 financial crisis. Its data also showed that some parts of London are continuing to see asking prices fall, in some cases by £15,000 or more in a month.

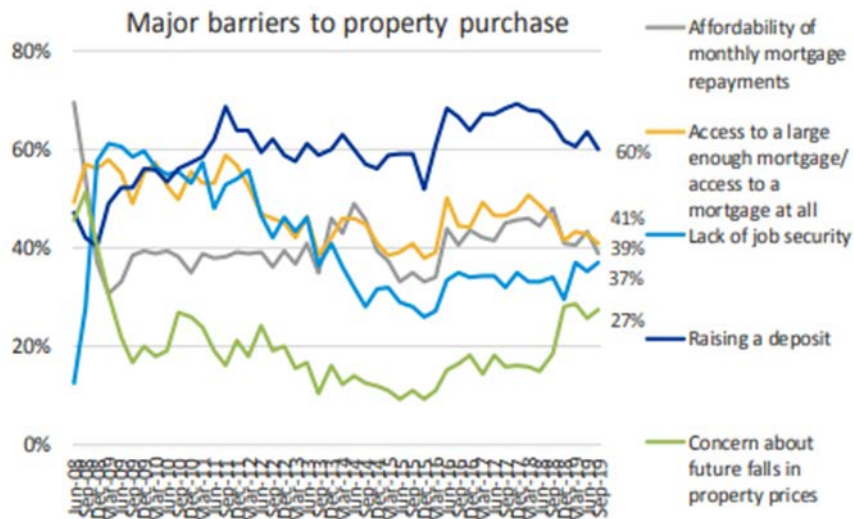
Rightmove's average number of new house sale listings per week has fallen to just over 24,000 – its lowest at this time of year since October 2009. This is down 13.5% on the same period a year ago. However, the number of sales being agreed is virtually unchanged on a year ago, so it may be that serious sellers and buyers are pressing on.

Miles Shipside, a Rightmove director, said: "With upwards pricing power now pretty flat, some sellers who are motivated by maximising their money seem to be holding back. They may be waiting for more certainty around both achieving their price aspirations, and also the Brexit outcome."

Although falling slightly recently, the UK house price to earnings ratio remains historically high. As can be seen from the [Nationwide](#) graph below.



It will be no surprise then that raising a deposit, access to a large enough mortgage and the affordability of monthly mortgage repayments remain the most significant barriers to property purchase although these too have fallen recently, as can be seen in the graph from the [Building Societies Association](#). It is interesting to note that 'lack of job security' is becoming slightly more significant in spite of high employment as well as 'future falls in property prices'.



However, writing in the Guardian, Larry Elliott observed:

‘Objectively, the conditions are in place for a booming housing market. Unemployment is low, official interest rates are at 0.75% and lenders are offering all sorts of juicy deals to secure market share. The fact that this is still a buyers’ market [meaning that sales are sluggish and asking prices are not being met] means that prices are too high and need to come down. That, rather than the Brexit deadline, is why activity continues to be weak.’

The RICS [Residential Market Survey](#) of September may bear out Elliott’s analysis to a degree. The survey found that new sale instructions across the UK fell to their weakest in three years, that buyer enquiries fell, driven by economic and political uncertainty and yet that prices are still expected to rise at a national level over the coming twelve months.

## Council Work Plan

**Purpose** For information  
**Author:** Head of Executive Office  
**Approver:** Chief Executive

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### Summary

To provide Council members with an “in advance” outline of upcoming meetings.

### Recommendations

The Council is invited to note the outline of business for consideration at its forthcoming meetings.

### Risk management

None for the purposes of this report.

### Financial impact

None for the purposes of this report.

### Diversity and inclusion impact

None for the purposes of this report.

### Communications requirements

None for the purposes of this report.

### Publication status

For publication.

Annual Cycle	8 January 2019 Workshop	24 January 2019 Council meeting	7 March 2019 Workshop	28 March 2019	2 May 2019 Council meeting Q1 Results	6 June 2019 Workshop	25 July 2019 Council meeting Q2 Results	19 September 2019 Workshop	30 October 2019 Extraordinary Council meeting	31 October 2019 Council meeting Q3 Results	Issues for future discussion
Strategy and Planning		2019 Business Plan and Budget								2020 Business Plan and Budget planning	
Performance and Risk		<b>Management Report</b> <ul style="list-style-type: none"> <li>Q4 Performance Outturn</li> <li>Interventions and Watchlist</li> <li>Compensation Plan</li> <li>Property News Round Up</li> </ul> CEO report		External Auditor's Report and Management Letter  CLC Financial Statements 2018	<b>Management Report</b> <ul style="list-style-type: none"> <li>Q1 Budget Outturn</li> <li>Interventions and Watchlist</li> <li>Compensation fund</li> <li>Business Plan 2019 Progress</li> <li>Property News Round up</li> <li>Principal Risks and Risk Management Policy</li> </ul> CEO report		<b>Management Report</b> <ul style="list-style-type: none"> <li>Q2 Budget Outturn</li> <li>Interventions and Watchlist</li> <li>Compensation fund</li> <li>Business Plan 2019 progress</li> <li>Property News Round up</li> <li>Principal Risks</li> </ul> CEO report			<b>Management Report</b> <ul style="list-style-type: none"> <li>Q3 Budget Outturn</li> <li>Interventions and Watchlist</li> <li>Compensation fund</li> <li>Business Plan 2019 update</li> <li>Property News Round up</li> <li>Principal Risks</li> <li>Risk Appetite</li> </ul> CEO report	
Governance	Governance Review	Annual Committee Chairs' reports  Appointments Committee report and Minutes  Audit and Risk Committee Report and Minutes  Remuneration Committee Report and Minutes  Governance Review Update  Terms of Reference		Annual Report  Minutes of Audit and Risk Committee	Appointments to Council Committees  Appointments Committee report and minutes  Audit and Risk Committee report and minutes	Review of Equality and Diversity Policy	Audit and Risk Committee report  Diversity and Inclusion - Update  Adjudication Panel Annual update from Chair			Corporate Governance Framework  Publication Scheme  Audit and Risk Committee report  Appointments Committee report	<i>Themes from Council Appraisals</i>  <i>Review of Accounts Code</i>
Regulatory Activity					Practice Fee and Compensation Fund – Fee Setting Timetable	Review of Equality Code	Regulatory Fee setting  Accounts Code Revision  Transfer Applications  Regulatory Inspections - Overview	Review of Disciplinary Processes	Report of Compensation Fund Working Group	ARR Results	Compensation Fund
Ad hoc Business Plan items		Annual PR overview - from Blackletter Communications	Practice Fund Reserves		Annual Evaluation of Education  Inspection Process + Lessons Learned from Interventions – Presentation by RSMs	Review of Brand	LSB Regulatory Standards Action Plan – half yearly update  Publication scheme  Values  Brand	Risk Appetite + Review of Market Risk		Evaluation of Communications and Marketing  Strapline Research Feedback	