

**PART 1 – REGULATORY ACTIVITY INDICATORS**

**1.1 Practices**

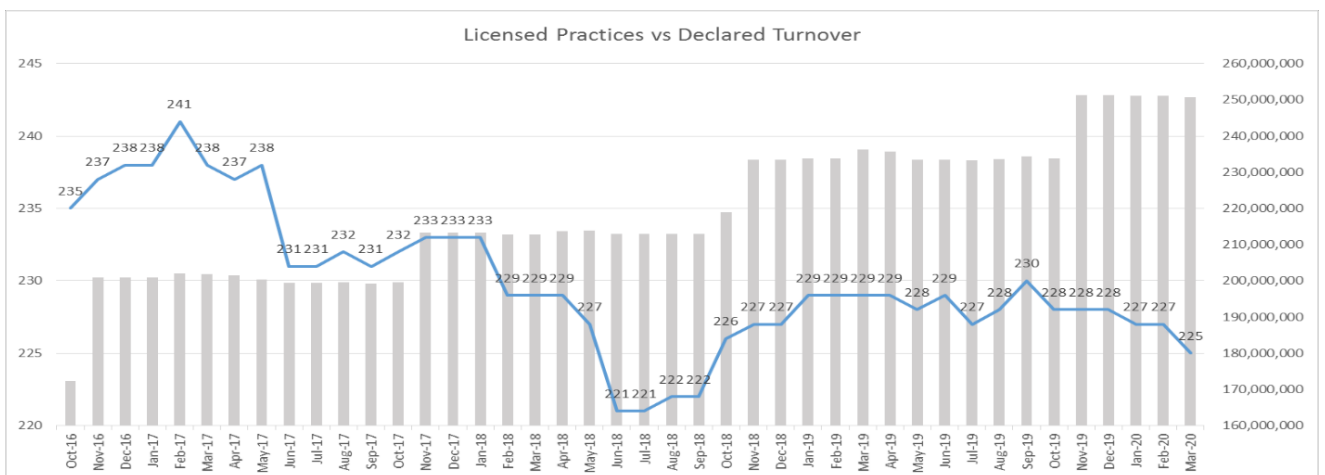
The table below summarises the number of practices by legal structure and regulatory authorisation:

Practices by Entity Type	Recognised Body	ABS	Total
Limited Company	93	71	<b>164</b>
Limited Liability Partnership	10	5	<b>15</b>
Partnership	11	0	<b>11</b>
Sole Practitioner	35	0	<b>35</b>
<b>Total</b>	<b>149</b>	<b>76</b>	<b>225</b>

The distribution of practices by regulatory authorisation and turnover banding is summarised below:

Turnover band	Recognised Body	ABS	Total
<£100k	21	8	<b>29</b>
£100-£500k	90	30	<b>120</b>
£500k-£3m	36	26	<b>62</b>
£3m<	2	12	<b>14</b>
<b>Total</b>	<b>149</b>	<b>76</b>	<b>225</b>

The chart below shows the trend in number of practices under regulation as well as the total declared turnovers. Although the number of practices under regulation has shown a downward trend the turnovers of practices under regulation has been increasing over the period.

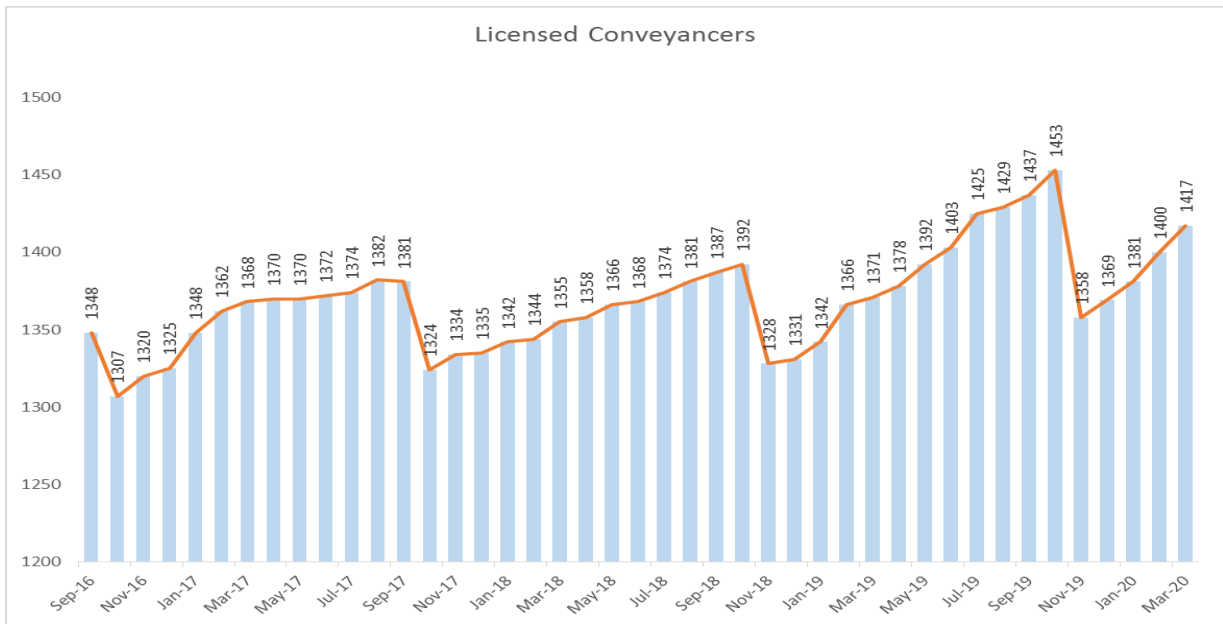


**1.2 Individual License holders**

The table below summarises the number of individual license holders by authorisation and license type:

Individual License Holders	Employed	Manager	Total
Probate	1	2	3
Conveyancing	1,007	340	1,347
Probate & Conveyancing	21	46	67
<b>Total</b>	<b>1,029</b>	<b>388</b>	<b>1,417</b>

The chart below shows the trend of the number of individual license holders. As at the end of Q1 there are 1,417 licensed individuals.



We see an annual drop-off in license holders at the license renewal point. This is caused by individuals that do not renew their license because of retirement, death, maternity leave or leaving the profession.

## PART 2 – REGULATORY ACTIVITY INDICATORS

### 2.1 Practices

The tables below summarise the new practice applications processed for the quarter and year to date.

New Practice Application Processing (Completed)										
	Q1					YTD				
	<30 days	31-90 days	91-180 days	180+ days	Total	<30 days	31-90 days	91-180 days	180+ days	Total
New ABS					-					-
New RB					-					-
Switch (ABS)				1	1				1	1
Switch (RB)					-					-
Hive off (ABS)					-					-
Hive off (RB)					-					-
<b>Total</b>	-	-	-	1	1	-	-	-	1	1
% of total (cumulative)	0%	0%	0%	100%		0%	0%	0%	100%	
Expected cumulative completion	40%	60%	100%			40%	60%	100%		

New Practice Application Outcome (Completed YTD)	Approved	Rejected	Not Progressed	Total
New ABS				-
New RB				-
Switch (ABS)			1	1
Switch (RB)				
Hive off (ABS)				-
Hive off (RB)				-
<b>Total</b>	-	-	1	1
% of total (cumulative)	0%	0%	100%	

One new practice application was completed in the quarter. Completion of the application was delayed at the request of the practice.

The table below summarises the amendments to existing practices that are currently in process as well as the amendments completed year to date.

Existing Practice Application Processing										
	Existing Practice Amendment Processing (In Progress - 31 March 2020)					Existing Practice Amendment Processing (Completed YTD)				
	<30 days	31-90 days	91-180 days	180+ days	Total	<30 days	31-90 days	91-180 days	180+ days	Total
New Owner	1				1	3	1			4
HoLP		1			1	3				3
HoFA		1			1					-
Manager (Lawyer)					-					-
Manager (non Lawyer)					-					-
Expanding Group					-					-
New External Investor					-					-
ABS Conversion					-	1				1
RB Conversion					-	1				1
Adding a LS					-	3				3
Merger (in CLC Reg)					-					-
Onward Sale					-	1				1
Owner Exit					-	1				1
Succession					-		1			1
Retirement/Closure					-	1				1
Cancellation					-	1				1
<b>Total</b>	1	2	-	-	3	15	2	-	-	17
% of total (cumulative)	33%	100%	0%	0%		88%	100%	0%	0%	
Expected cumulative completion	40%	60%	100%			40%	60%	100%		

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**2.2 Individual Licenses**

The table below summarises the new individual applications by type for both the month and year to date.

Individual application processing time (completed)										
	Q1					YTD				
	<30 days	31-60 days	61-100 days	100+ days	Total	<30 days	31-60 days	61-100 days	100+ days	Total
CLC employed license (conveyancing)	18	10			28	18	10			28
CLC employed license (probate)					-					-
CLC employed license (conveyancing & probate)	1				1	1				1
CLC manager license (conveyancing)	5	3	3		11	5	3	3		11
CLC manager license (probate)					-					-
CLC manager license (conveyancing & probate)		1			1		1			1
CLC approved manager (sol/FCILex)		1			1		1			1
CLC approved manager (non-lawyer)		1			1		1			1
Material interest (non-authorized director/partner)					-					-
HoLP	1				1	1				1
HoFA					-					-
<b>Total</b>	<b>25</b>	<b>16</b>	<b>3</b>	<b>-</b>	<b>44</b>	<b>25</b>	<b>16</b>	<b>3</b>	<b>-</b>	<b>44</b>
% of total (cumulative)	57%	93%	100%	0%		57%	93%	100%	0%	
Expected cumulative completion	40%	60%	100%			40%	60%	100%		

All applications were completed within the stated performance standard.

### **PART 3 – SUPERVISORY ACTIVITY**

#### **3.1 Inspections**

The table below summarises the number of practices inspection undertaken against the budgeted plan:

Inspection plan	Q1	Q2	Q3	Q4	total
Budgeted inspections	33	17	5	1	56
Actual inspections	22				22
Variance	-11				-34

Less inspections that budgeted were conducted in Q1 due to the coronavirus outbreak. These inspections are being delayed to later in the year.

The table below summarises the type and outcome of inspections completed year to date.

Inspections summary	January	February	March	April	May	June	July	August	September	October	November	December	Total
Routine inspections	4	8	8										20
Targeted Inspections		1											1
New practice inspection	1												1
<b>Total</b>	<b>5</b>	<b>9</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22</b>
Overall Compliant			1										1
Overall Generally compliant	3	2											5
Overall Non Compliant	2	1	1										4

The compliance level is only shown for reports that have been completed and sent to practices.

#### **3.2 Accountants reports**

The table below summarises the status of accountants for the last 4 financial years:

Accountants Report	FYE 2016	FYE 2017	FYE 2018	FYE 2019
Received - late	51	72	60	41
Received - on time	175	158	157	111
Not received - overdue	0	0	3	10
Not Received/Closed	3	16	7	6
Not Yet Due	-	-	-	53
<b>Total Reports Expected</b>	<b>229</b>	<b>247</b>	<b>227</b>	<b>221</b>
Qualified reports	64	61	55	25
<b>Qualified rate</b>	<b>28%</b>	<b>27%</b>	<b>25%</b>	<b>16%</b>

The rate of qualifications has reduced for FYE2019. 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 if 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

- 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

## **PART 4 – DISCIPLINARY ACTIVITY**

### **4.1 Disciplinary**

The table below reflects the disciplinary cases in progress and concluded as well as the time elapsed (under investigation) or time take to finalise (completed).

DISCIPLINARY CASES	1-3 months	4-6 months	6-12 months	13-24 months	25-36 months	> 36 months	Total
<b>Under Investigation</b>							
Conduct	4			1			5
Failure to comply with codes				1		1	2
Shortage on client account			1			1	2
<b>Total cases</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>9</b>
<b>Completed</b>							
Conduct							-
Failure to comply with codes				2			2
Shortage on client account							-
	-	-	-	2	-	-	2
<b>Outcome of Completed cases</b>							
Case proved				2			2
Case not proved							-

## **PART 5 – REGULATOR INFORMATION**

### **5.1 Staffing**

The table below summarises the movement in headcount for the quarter as well as the staff turnover %.

Staff Headcount	Q1	YTD
Headcount beginning of period	20	20
Appointments		
Resignations	2	2
Head count end of period	18	18
Staff turnover %	10%	10%

### **5.2 Complaints against the regulator**

There are currently no open complaints on the CLC register.

The table below summarises the complaints completed in the year to date:

Time taken to finalise	<30 days	<60 days	<90 days	<120 days	>120 days	Total
Procedure failure			1		1	2
discourtesy						-
Delay in responding						-
Failure to respond						-
Failure to take responsibility						-
<b>Total</b>	-	-	1	-	1	2

The time taken to finalise a complaint is from the date the complaint was received to the last correspondence sent out by the CLC.

### **5.3 Complaints against regulated practices and individuals**

The table below summarises the number off complaints received by the CLC by category and time taken to resolve.

Completed Complaints	March 2020					Year to date				
	<30 days	31-90 days	91-180 days	180+ days	Total	<30 days	31-90 days	91-180 days	180+ days	Total
Conduct	3				3	7				7
Third party					-					-
Service					-	15	2			17
No Jurisdiction					-	3				3
Not Regulated					-	2				2
Negligence	2				2	2				2
<b>Total</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>29</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>31</b>
% of total (cumulative)	100%	100%	100%	0%		94%	100%	100%	0%	
KPI	40%	60%	100%			40%	60%	100%		

#### 5.4 Compensation Fund claims

The table below summarises the progress against Compensation Fund claims received as well as the time taken to finalise.

Compensation Fund Claims	Ageing of claims				Total
	<30 days	31-90 days	91-180 days	180+ days	
In progress		5	4	5	14
Claims settled	12		2		14
Claims rejected					-
Not progressed			1	1	2
					-
<b>Total</b>	<b>12</b>	<b>5</b>	<b>7</b>	<b>6</b>	<b>30</b>
% of total (cumulative)	40%	57%	80%	100%	
Expected cumulative completion	40%	60%	100%		

The table below summarises the Compensation Fund claims based on outcome and indicates the value of the claims per category.

Compensation Fund Claims	Currently under review	March 2020				YTD			
		Claims settled	Claims rejected	Not progressed	Total closed	Claims settled	Claims rejected	Not progressed	Total closed
Number of claims	14	7	0	0	7	14	0	2	16
Value of claims	109,697	2,229	0	-	2,229	3,696	0	3,095	6,791