

# Register of licensed bodies (ABS)

## *Ernst & Young LLP*

### *Personnel*

#### *Head of legal practice*

Rebecca Bell (authorised by the Solicitors Regulation Authority)

#### *Head of Finance and Administration*

James Gowland

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### *Reserved activities*

The firm is licensed to undertake the following reserved legal activities:

- Rights of audience
  - Conduct of litigation
  - Reserved instrument activities
  - Probate activities
  - Administration of oaths
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### *Terms and conditions of the licence*

The general conditions which apply to licensed bodies contained in Rule 8 of the SRA Authorisation Rules for Legal Services Bodies and Licensable Bodies as applicable.

Any obligation which may from time to time be imposed on [The Firm] or a manager, employee, or non-authorised interest-holder in [The Firm] by or under the SRA's licensing rules or by or under the LSA, or any other enactment.

[The Firm] may carry on exempt regulated activities under Part XX of the Financial Services and Markets Act 2000 provided that such activities arise out of or are complementary to the firm's reserved legal activities or other legal activities.

The following additional conditions are imposed on the Licensed Body: Where a solicitor, registered foreign lawyer or registered European lawyer who is a manager, employee or owner of Ernst & Young LLP is

engaged in legal activity that is not regulated activity, then he or she should not act for a client where there is a conflict of interest unless the client has given informed consent and appropriate safeguards can be put in place that are consistent with the SRA Principles and maintain the confidentiality of the affairs of that client; Ernst & Young LLP will inform the SRA as soon as reasonably practicable in the event of it, or any part of its business: ceasing to be regulated by the Institute of Chartered Accountants in England and Wales (ICAEW); and/or becoming the subject of any regulatory proceedings or sanctions by the ICAEW or any other regulator.

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## *Waiver(s)*

The information below is a summary of the waiver(s) granted.

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1. The following waivers have been granted to Ernst & Young LLP:

A. A waiver from the SRA Indemnity Insurance Rules insofar as those used prescribed definitions of the following terms:

1. 'participating insurer'
2. 'qualifying insurance'

B. A waiver from Annex 1 to the SRA Indemnity Insurance Rules (the SRA Minimum Terms and Conditions of Professional Indemnity Insurance).

These waivers are subject to the condition that, should there be any material change in the terms and conditions of the insurance that Ernst & Young LLP holds, or a reduction to the level of primary cover, it must immediately inform the SRA and this waiver may be amended or revoked with immediate effect.

2. A waiver from:

1. Rules 8.6(a)(i), 8.7(c) and 14 of the SRA Authorisation Rules for Legal Services Bodies and Licensable Bodies 2011; and
2. Rule 18.2(c) of the SRA Practice Framework Rules 2011

as they apply to the current and future members of Ernst & Young LLP who are not involved in the day-to-day

management or compliance of Ernst & Young LLP and/or its legal services business.

This waiver is granted subject to the conditions that:

2.1 this waiver does not extend to the current or future members of the LLP who fall into one or more of the following groups:

- i. the UK Board (or persons comprising a successor body with comparative powers)
- ii. any member who also holds a material interest pursuant to Schedule 13 to the Legal Services Act 2007
- iii. the UK Country Managing Partner
- iv. members who are authorised persons responsible for supervising and directing SRA regulated services
- v. the Compliance Officer for Legal Practice (COLP)
- vi. the Compliance Officer for Finance and Administration (COFA);

2.2 this waiver is granted on the basis of the governance structure provided to the SRA on 1 August 2014 and in documentation since that date as part of Ernst & Young LLP's application to become a licensed body. Any changes to that structure, insofar as they relate to members, staff and other persons or entities who have influence, control or input in relation to the running or management of Ernst & Young LLP or its legal service business, must be notified to the SRA in writing within 14 days of those changes taking place.

3. A waiver from the requirements of Outcome 7.10(b) to Chapter 7 of the SRA Code of Conduct 2011.
4. A waiver from Rule 2.1(b) of the SRA Financial Services (Conduct of Business) Rules 2001 as it applies to all activities within the firm which are not SRA regulated activity.
5. The following waivers have been granted to Ernst & Young (Europe) LLP:

A waiver from:

1. Rules 8.6(a)(ii), 8.7(c) and 14 of the SRA Authorisation Rules for Legal Services Bodies and Licensable Bodies 2011 ("the SRA Authorisation Rules"); and

2. Rule 18.2(c) of the SRA Practice Framework Rules 2011 ("the PFRs");

This waiver is granted on the basis of the governance structure provided to the SRA on 1 August 2014 and in documentation since that date as part of Ernst & Young LLP's application to become a licensed body. Any material changes to the information provided in relation to Ernst & Young (Europe) LLP, insofar it relates to influence or control in relation to the running or management of Ernst & Young LLP or its legal service business, must be notified to the SRA in writing within 14 days of those changes taking place.

The above waivers are granted on the basis that they are without prejudice to any future decision on this or any related matter.

Further, these waivers are not time limited but are revocable upon reasonable notice.

### *Licence*

Licence number : 614947

Granted on 28 November 2014

Effective from 1 December 2014

### *Registration details*

Ernst & Young LLP

1 More London Place

London

SE1 2AF

Company no. OC300001

### *Quoted company*

Ernst & Young LLP is not a quoted company or a subsidiary of, or part owned by, a quoted company.

### *Addresses*

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