

SRA BOARD

30 June 2026

CLASSIFICATION – CONFIDENTIAL BEFORE PUBLICATION



Annex 5 - Determination of Compensation Fund contributions 2026

This determination is made by the Solicitors Regulation Authority Board under rule 1.2 of the SRA Compensation Fund Rules 2021, with the approval of the Legal Services Board under paragraph 19 of Schedule 4 to the Legal Services Act 2007.

- (1) Every person who applies for a practising certificate to commence on or after 1 November 2026, or who applies for initial registration or renewal of registration as a registered European lawyer, registered foreign lawyer or registered Swiss lawyer to commence on or after 1 November 2026, shall pay with the fee payable in respect of that application, a contribution of £120 to the Fund.
- (2) Every recognised body or recognised sole practice that has held or received client money (as defined in the SRA Accounts Rules) during the period 1 November 2025 to 31 October 2026, shall pay with the annual periodical fee, a contribution of £3,600 to the Fund.

- (3) Every person that:

- (a) applies for initial recognition as a recognised body or initial recognition as a recognised sole practice to commence during the period 1 November 2026 to 31 October 2027; and
- (b) intends to hold or receive client money (as defined in the SRA Accounts Rules) at any time during the period 1 November 2025 to 31 October 2026;

shall pay with the fee payable in respect of that application, a contribution to the Fund as follows:

- i. £3,600 on applying for initial recognition to commence in the period 1 November 2023 to 31 December 2026;
 - ii. £2,700 on applying for initial recognition to commence in the period 1 January 2027 to 31 March 2027;
 - iii. £1800 on applying for initial recognition to commence in the period 1 April 2027 to 30 June 2027;
 - iv. £900 on applying for initial recognition to commence in the period 1 July 2027 to 31 October 2027.
- (4) The SRA may waive the contribution payable under paragraph (3) above in circumstances where the initial application is made by a body which is changing its legal status or is succeeding to the practice of another authorised body and the predecessor body or practitioner has already paid a contribution to the Fund.

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(5) In this determination:

Fund means the Solicitors' Compensation Fund established and maintained under rule 1.1 of the SRA Compensation Fund Rules 2021;

All other terms are to be interpreted in accordance with the Practising Certificate Fee Determination 2026.

(6) This determination shall come into force on 1 November 2026.

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Annex 6 - Determination of Compensation Fund contributions for Licensed Bodies 2026

This determination is made by the Solicitors Regulation Authority Board under rule 1.2 of the SRA Compensation Fund Rules 2021, with the approval of the Legal Services Board under paragraph 19 of Schedule 4 to the Legal Services Act 2007.

- (1) Every licensed body that held or received client money (as defined in the SRA Accounts Rules) at any time during the period 1 November 2025 to 31 October 2026, shall pay, with the annual periodical fee, a contribution of £3,600 to the Fund.
- (2) Every licensed body that intends to hold or receive client money (as defined in the SRA Accounts Rules) at any time from the date on which the body is authorised to 31 October 2026, shall pay, with the initial periodical fee, a contribution to the Fund as follows:
 - i. £3,600 on applying for initial recognition to commence in the period 1 November 2026 to 31 December 2026;
 - ii. £2,700 on applying for initial recognition to commence in the period 1 January 2027 to 31 March 2027;
 - iii. £1,800 on applying for initial recognition to commence in the period 1 April 2027 to 30 June 2027;
 - iv. £900 on applying for initial recognition to commence in the period 1 July 2027 to 31 October 2027.
- (3) The SRA may waive the contribution payable under paragraph (2) above in circumstances where the initial application is made by a body which is changing its legal status or is succeeding to the practice of a recognised body or recognised sole practitioner and the predecessor body or practitioner has already paid a contribution to the Fund.
- (4) In this determination:

Fund means the Solicitors' Compensation Fund established and maintained under rule 1.1 of the SRA Compensation Fund Rules 2021;

All other terms are to be interpreted in accordance with the Licensed Body Fee Determination 2026.
- (5) This determination shall come into force on 1 November 2026