

TP Legal Ltd
Crown House, Third Floor, One Crown Square,
Woking. , GU21 6HR
Licenced body
567465

[Fined Date: 11 March 2024](#)

Decision - Fined

Outcome: Fine

Outcome date: 11 March 2024

Published date: 14 March 2024

Firm details

No detail provided:

Outcome details

This outcome was reached by SRA decision.

Decision details

Who does this disciplinary decision relate to?

TP Legal Ltd (the firm), is a licensed body, with its office at Crown House, One Crown Square, Woking GU21 6HR.

Summary of Decision

The firm was fined £12,181 for failing to have in place or to maintain relevant documentation to prevent activities relating to money laundering and terrorist financing as required by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the MLRs 2017).

Facts of the misconduct

In 2023, the SRA proactive AML team undertook a desk based review of the firm's AML compliance. This identified various areas of concern surrounding the firm's compliance with requirements for a documented and compliant firm wide risk assessment (FWRA) and its policies, controls and procedures (PCPs).

These concerns led to a referral to the SRA's AML investigation team. The firm was provided with guidance to help it come into compliance. The firm implemented a FWRA and PCPs in April and May 2023 respectively.

It was found that:

- i. Between 26 June 2017 and 14 April 2023, the firm failed to have in place a documented assessment of the risks of money laundering and terrorist financing to which its business was subject (FWRA) pursuant to Regulation 18(1) and 18(4) of the MLRs 2017.
- ii. Between 26 June 2017 and May 2023, the firm failed to establish and maintain fully compliant PCPs to mitigate and effectively manage the risks of money laundering and terrorist financing, identified in any risk assessment pursuant to Regulation 19(1)(a) of the MLRs 2017, and regularly review and update them pursuant to Regulation 19(1)(b) of the MLRs 2017.

In doing so, to the extent the conduct took place up to 25 November 2019, the firm

- i. breached Principles 6 and 8 of the SRA Principles 2011, and
- ii. failed to achieve Outcomes 7.2 and 7.5 of the SRA Code of Conduct 2011

and to the extent the conduct took place after 25 November 2019

- i. breached Principle 2 of the SRA Principles 2019, and
- ii. breached Paragraphs 2.1(a) and 3.1 of the SRA Code of Conduct for Firms (2019).

Decision on sanction

The firm was directed to pay a financial penalty of £12,181 and ordered to pay costs of £1,350.

This was because the firm's conduct was serious by reference to the following factors in the SRA Enforcement Strategy:

1. Its conduct was a breach of its regulatory obligations which persisted for longer than was reasonable.
2. For a significant period of time the firm failed to have proper regard to the SRA's guidance and warning notices which explained what was required, the risks that failure to comply with AML requirements posed, and the regulatory consequences of failing to comply. This risk was heightened by the significant proportion of in-scope conveyancing work undertaken by the firm.
3. The firm was responsible for its own conduct which was serious and had the potential to cause harm to the public interest and to public confidence in the legal profession.



In view of the above, the firm's conduct was placed in conduct band C which has a financial penalty of 1.6% to 3.2% of annual domestic turnover. The firm's conduct was placed in the mid-range of this band at C3 (2.4% of annual domestic turnover).

The following mitigating factors were considered:

1. The firm co-operated with the SRA.
2. The firm had remedied the breaches.
3. There was no evidence that actual harm had materialised.

SRA Principles 2011

Principle 6 You must behave in a way that maintains the trust the public places in you and in the provision of legal services

Principle 8 You must run your business or carry out your role in the business effectively and in accordance with proper governance and sound financial and risk management principles

SRA Code of Conduct 2011

Outcome 7.2 You have effective systems and controls in place to achieve and comply with all the Principles, rules and outcomes and other requirements of the Handbook, where applicable

Outcome 7.5 You comply with legislation applicable to your business, including anti-money laundering and data protection legislation

SRA Principles 2019

Principle 2 You act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.

SRA Code of Conduct for Firms (2019)

Paragraph 2.1(a) You have effective governance structures, arrangements, systems and controls in place that ensure you comply with all the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, which apply to you.

Paragraph 3.1 You keep up to date with and follow the law and regulation governing the way you work.

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