

White & Co
190 Clarence Gate Gardens, Glentworth Street,
London , NW1 6AD
Recognised body
059406

Fined Date: 19 February 2025

Decision - Fined

Outcome: Fine

Outcome date: 19 February 2025

Published date: 25 March 2025

Firm details

No detail provided:

Outcome details

This outcome was reached by SRA decision.

Decision details

Who does this disciplinary decision relate to?

White & Co (the firm) is a regulated body, whose offices are at 190 Clarence Gate Gardens, Glentworth Street, London NW1 6AD.

Short summary of decision

The firm was fined for failing to ensure it had relevant documentation in place 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 (MLRs 2017).

Facts of the misconduct

The firm is an 'in scope' firm for the purposes of the MLRs 2017.

In August 2023, the SRA carried out a desk-based review of the firm to assess its compliance against the MLRs 2017. This identified areas of concern surrounding the firm's client/matter risk assessment (CMRA) process.



A referral was made to the SRA's AML investigation team. The firm was given guidance on what it needed to do to become compliant and promptly took steps to rectify the issues and bring itself into compliance with the MLRs 2017.

It was found that between June 2017 and June 2023, the firm failed to have in place a process to assess the level of risk, as required by Regulation 28(12)(a)(ii) and Regulation 28(13) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017 (MLRs 2017). Therefore, the firm was unable to demonstrate the extent of the measures it had taken to satisfy the requirements of Regulation 28 were appropriate, as required by Regulation 28(16) of the MLRs 2017.

In doing so, to the extent that the conduct took place between 6 October 2011 and 24 November 2019, the firm breached outcomes 7.2 and 7.5 of the SRA Code of Conduct 2011 and Principles 6 and 8 of the SRA Principles 2011, and to the extent that the conduct took place from 25 November 2019, the firm breached Principle 2 of the SRA Principles 2019 and Paragraphs 2.1(a) and 3.1 of the SRA Code of Conduct for Firms 2019.

Decision on sanction

It was decided that a financial penalty was an appropriate and proportionate sanction.

The firm was directed to pay a financial penalty of £4,283 and costs of £600.

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

- The findings relate to breaches of the MLRs 2017, which protect the public from the serious consequences of money laundering and terrorist financing.
- the associated risks were heightened given the high proportion of the firm's work that was 'in scope' of the MLRs 2017.
- Its conduct was a breach of its regulatory obligations which persisted for longer than was reasonable.
- 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.
- Any lesser sanction would not provide a credible deterrent to the firm, and others. A credible deterrent plays a key role in maintaining professional standards and upholding public confidence.

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 at band C1 (1.6% of annual domestic turnover).

The following mitigating factors were considered:

- The firm had co-operated fully with the SRA's investigation.
- There was no evidence that harm had actually materialised as a result of the misconduct.
- The firm took prompt steps to bring itself into compliance with the rules.

The financial penalty was reduced by 20% in recognition of these factors.

SRA Standards and Regulations breached

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 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 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 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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