

News release

SRA consults on 2021-22 business plan, budget and fee levels

06 May 2021

We are consulting on our 2021-22 business plan and budget as part of our commitment to accountability and transparency.

In addition to our core work to protect the public and deliver effective regulation of law firms and solicitors, key areas of work set out in our plan, which covers November 2021 – October 2022, include:

- introducing the Solicitors Qualifying Examination
- supporting the adoption of technology and innovation in the legal sector including by building new partnerships in the lawtech arena
- evaluating our ongoing reform programmes, including the Standards and Regulations and Transparency Rules
- increasing monitoring of anti-money laundering arrangements
- a range of horizon scanning and research initiatives, including research into the factors underpinning the over representation of Black and ethnic minority solicitors within our enforcement processes, and the attainment gap in professional assessments

The business plan also contains details of our planned budget for 2021-22 and confirms that, based on these figures, we expect our proportion of the individual Practising Certificate fee will be consistent with previous years at no more than £151. A separate consultation is being run by the Law Society to consider its proposed budget and any implication on next year's fee levels.

Final proposals for the 2021/22 Practising Certificate fee level, which has remained unchanged at £278 since 2017/18, will be submitted to the Legal Services Board later in the year.

The consultation also proposes to reduce Compensation Fund contributions for 2021/22, compared to 2020/21, from £50 to £40 for individuals.

Paul Philip, Chief Executive, said: 'This is the second year we have consulted on our forward business plan and budget, and we have this year also included information on the proposed level of Practising Certificate fees and Compensation Fund contributions. I look forward to hearing the views of the public, profession and partner organisations.'

‘While we continue to work to support law firms and the public against the backdrop of the Covid-19 pandemic, this plan also outlines our work in a range of areas as we deliver key programmes and initiatives.’

The business plan builds upon our long-term objectives set out in our 2020-2023 Corporate Strategy. These objectives focus on setting and maintaining high professional standards, supporting the adoption of legal technology and innovation, and understanding emerging opportunities and challenges for the users of legal services and the legal sector.

This consultation [<https://www.sra.org.uk/sra/consultations/consultation-listing/business-plan-budget-2021-2022/>] runs until 25 June. The consultation page has full details and how to respond. There will also be a free webinar to explain what is being proposed on Wednesday 19 May. Further information on the webinar and booking details are available [<https://events.sra.org.uk/sra/532/home>] .