

Patrick Asemota

Solicitor

358471

Control of practice Date: 19 April 2023

Decision - Control of practice

Outcome: Condition

Outcome date: 19 April 2023

Published date: 26 June 2023

Firm details

Firm or organisation at time of matters giving rise to outcome

Name: SLA Solicitors

Address(es): Suite 5, 99-103 Lomond Grove, London SE5 7HN

Firm ID: 626779

Firm or organisation at date of publication

Name: Global Solicitors & Advocates

Address(es): 160a New Cross Road, New Cross, London SE14 5AR

Firm ID: 628374

Outcome details

This outcome was reached by SRA decision.

Decision details

Patrick Asemota's practising certificate for 2022/2023 is subject to the following conditions:

1. Mr Asemota is not a sole manager or sole owner of an authorised body.
2. Mr Asemota may not act as a compliance officer for legal practice (COLP) or compliance officer for finance and administration (COFA) for any authorised body.

In these conditions the terms are as defined in the SRA Glossary.

Reasons/basis

The above conditions are necessary in the public interest. They are reasonable and proportionate having regard to the purposes set out in regulation 7 of the SRA Authorisation of Individuals Regulations, and the regulatory objectives and principles governing regulatory activities as contained in section 28 of the Legal Services Act 2007.

Control of practice Date: 14 February 2022

Decision - Control of practice

Outcome: Condition

Outcome date: 14 February 2022

Published date: 21 March 2022

Firm details

Firm or organisation at time of matters giving rise to outcome

Name: SLA Solicitors

Address(es): Suite 5, 99-103 Lomond Grove, London, SE5 7HN

Firm ID: 626779

Firm or organisation at date of publication

Name: Global Solicitors & Advocates

Address(es): 160a New Cross Road, New Cross, London, SE14 5AR

Firm ID: 628374

Outcome details

This outcome was reached by SRA decision.

Decision details

Patrick Asemota's practising certificate for 2021/2022 has been granted subject to the following conditions:

1. Mr Asemota is not a manager or owner of an authorised body.
2. Mr Asemota may not act as a compliance officer for legal practice (COLP) or compliance officer for finance and administration (COFA) for any authorised body.

In these conditions the terms are as defined in the SRA Glossary.

Reasons/basis

The above conditions are necessary in the public interest and reasonable and proportionate having regard to the purposes set out in Regulation 7 of the SRA Authorisation of Individuals Regulations and the regulatory objectives and principles governing regulatory activities as contained in section 28 of the Legal Services Act 2007.

Control of practice Date: 5 July 2021

Decision - Control of practice

Outcome: Condition

Outcome date: 5 July 2021

Published date: 17 August 2021

Firm details

Firm or organisation at time of matters giving rise to outcome

Name: SLA SOLICITORS

Address(es): SUITE 599-103 LOMOND GROVE LONDON SE5 7HN
England

Firm ID: 626779

Outcome details

This outcome was reached by SRA decision.

Decision details

Patrick Asemota's practising certificate for 2020/2021 has been granted subject to the following conditions:

- Mr Asemota is not a manager or owner of an authorised body;
- Mr Asemota may not act as a compliance officer for legal practice (COLP) or compliance officer for finance and administration (COFA) for any authorised body.

In these conditions the terms are as defined in the SRA Glossary.

Reasons/basis

The above conditions are necessary in the public interest and reasonable and proportionate having regard to the purposes set out in Regulation 7 of the SRA Authorisation of Individuals Regulations and the regulatory objectives and principles governing regulatory activities as contained in section 28 of the Legal Services Act 2007.

Agreement Date: 3 June 2021

Decision - Agreement

Outcome: Regulatory settlement agreement

Outcome date: 3 June 2021

Published date: 10 June 2021

Firm details

Firm or organisation at time of matters giving rise to outcome

Name: SLA Solicitors

Address(es): Suite 5, 99-103 Lomond Grove, London, SE5 7HN

Firm ID: 626779

Outcome details

This outcome was reached by agreement.

Reasons/basis

1. Agreed outcome

1.1 Mr Patrick Asemota, a solicitor of SLA Solicitors (the Firm), agrees to the following outcome to the investigation of his conduct by the Solicitors Regulation Authority (SRA):

- a. he is fined £2,000
- b. to the publication of this agreement
- c. he will pay the costs of the investigation of £600.

2. Summary of Facts

2.1 Mr Patrick Asemota was the Compliance Officer for Legal Practice (COLP) and the Compliance Officer for Finance and Administration (COFA) of the Firm from 18 December 2015 until 31 Oct 2019.

2.2 The SRA received several reports concerning the conduct of solicitors at the Firm, this resulted in an on-site forensic investigation being initiated, which commenced on 21 August 2018. The following issues were identified during that investigation.

Allowing the Firm to undertake work in unfamiliar areas of law

2.3 Mr Asemota was the COLP and a manager at the Firm. His role within the Firm was to manage and supervise his staff and ensure their work was



carried out to a high standard.

2.4 On 22 December 2017 the Firm began work for a client in relation to a probate matter. This was despite the Firm not having any prior experience in probate matters. The fee-earner who undertook the work on the probate file had not worked on a probate matter previously.

2.5 The Firm's handling of that probate matter was reviewed during the on-site investigation by the SRA.

2.6 During the investigation it was found the Firm had received £57,908.50 of client estate monies despite not having a client account.

2.7 The client file for the probate matter showed no sign of supervisory oversight, with no file reviews being completed by any manager at the Firm.

2.8 The estate of that probate matter had identified debts of £6,050.94. These debts were not satisfied prior to the estate monies being distributed to beneficiaries.

2.9 The review of the work done shows that the file had no evidence of client due diligence (CDD). With client monies being accepted by the Firm before the client's identity had been verified.

2.10 It was found that potential beneficiaries with equal or greater claims to the estate were not identified by the Firm.

2.11 A total of £37,610.66 of estate monies were paid out to several third parties inappropriately. This included payment of hospital bills for relatives of the deceased.

2.12 On 5 April 2018 the Firm were engaged in a commercial matter in which it was asked to review and advise on a contract for a client. The Firm had no previous experience in commercial matters, and this was the only time it had undertaken work in this area.

2.13 Mr Asemota was the supervisor overseeing the commercial matter client file. He failed to ensure his clients knew of the Firm's inexperience and therefore failed to protect his client's best interests.

2.14 The Firm received £4,300 from its clients into its office account. The Firm did not undertake CDD to confirm the identity of its clients and there was no evidence Mr Asemota authorised the receipt of these monies to be received by the Firm.

2.15 In July 2018 the Firm transferred this matter to another solicitor's firm due to it being inexperienced in this area of law.

Firm receiving client monies without a client account

2.16 In the two matters detailed above a total of £62,208.50 was received by the Firm into its office account.

2.17 In the Firm's policies it was stated that any payments or transactions of £1,000 or more required Mr Asemota's signature.

2.18 During his interview with the SRA, Mr Asemota confirmed that he was unaware that client monies had been held by his firm. A review of both client matters identified failures with the Firm's process and procedures. Neither file had been reviewed by Mr Asemota and no payments or transactions relating to the files had been authorised or signed off by Mr Asemota.

2.19 The Firm did not operate a client account at the time these monies were received from its clients. The Firm's office account was used to disperse estate money to different beneficiaries in the probate matter.

Firm's failure to have adequate Money Laundering Policies

2.20 Mr Asemota was the Money Laundering Reporting Officer (MLRO) of the Firm.

2.21 The on-site inspection of the Firm's Anti-Money Laundering policies and procedures showed they were not compliant with Money Laundering Regulations 2017.

2.22 As the MLRO, Mr Asemota allowed £62,208.50 of client monies to be held by his firm, without a client account.

2.23 The Firm failed to undertake adequate CDD on its clients, to ensure the validity of the money it was receiving.

2.24 In the probate matter detailed above £37,610.66 of client money was paid out to third parties. The Firm were unable to explain why these payments had been made and why the Firm's office account had been used to make these payments.

3. Admissions

3.1 Mr Asemota makes the following admissions which the SRA accepts:

- a. because he did not supervise the work of his staff adequately, check their work or ensure the work carried out was in an area the Firm had expertise in, and;
because he failed to produce adequate Anti-Money Laundering policies for the Firm, he breached Principle 8 of the SRA Principles 2011.
- b. as COLP and COFA of the Firm, by allowing client money to be held by the Firm without a client account and by allowing



client monies to be paid to third parties inappropriately, he has breached Principle 10 of the SRA Principles.

- c. as COFA of the Firm, by overseeing work in which client monies were held by the Firm without a client account, he has breached rule 13.1 and 14.1 of the SRA Accounts Rules 2011.

4. *Why a fine is an appropriate outcome*

4.1 The SRA's Enforcement Strategy sets out its approach to the use of its enforcement powers where there has been a failure to meet its standards or requirements.

4.2 When considering the appropriate sanctions and controls in this matter, the SRA has taken into account the admissions made by Mr Asemota and the following mitigation which he has put forward:

- a. Mr Asemota has co-operated with the SRA investigation.
- b. Mr Asemota has admitted at the earliest instance that the Money Laundering Policies produced for the Firm were inadequate. Mr Asemota has attended Anti-Money Laundering training to further his knowledge of the subject and mitigate further risks in the future.
- c. Mr Asemota has undertaken several courses on SRA Accounts Rules since the on-site inspection.
- d. Mr Asemota's current practising certificate is subject to several conditions. These conditions are:
 - i. Patrick Asemota is not a manager or owner of an authorised body.
 - ii. Patrick Asemota may not act as a compliance officer for legal practice (COLP) or compliance officer for finance and administration (COFA) for any authorised body.

4.3 The SRA considers that a fine is the appropriate outcome because:

- a. Mr Asemota's behaviour showed a disregard for his regulatory obligation to exercise proper management over the Firm. Mr Asemota held positions of authority within the Firm, as COLP and COFA. The lack of control and oversight of his staff allowed for client monies to be held without the Firm having a secure client account.
- b. A financial penalty is appropriate to maintain professional standards because Mr Asemota's conduct was serious, and any lesser sanction would not provide a credible deterrent to Mr Asemota and others

4.4 A fine is appropriate to uphold public confidence in the solicitors' profession and in legal services provided by authorised persons. A financial penalty therefore meets the requirements of rule 4.1 of the Regulatory and Disciplinary Procedure Rules.

5. Amount of the fine

5.1 The amount of the fine has been calculated in line with the SRA's published guidance on its approach to setting an appropriate financial penalty (the Guidance).

5.2 Having regard to the Guidance, the SRA and Mr Asemota agree that the nature of the misconduct was medium because Mr Asemota failed in his duties as COLP and COFA of the Firm, to properly supervise his staff. Mr Asemota did however cooperate with the investigation. Mr Asemota was not directly responsible for the Firm receiving client monies without a client account. Mr Asemota has since undergone several training courses to mitigate against future further occurrences. The Guidance gives this type of misconduct a score of one.

5.3 The SRA considers that the impact of the misconduct was medium because there was a clear risk to client monies being held outside of a firm's client account. Mr Asemota's failure to ensure that client money was held in the correct place and that appropriate money laundering policies were in place, had the potential to cause at least moderate loss. The Guidance gives this level of impact a score of four.

5.4 The nature and impact scores add up to five. The Guidance indicates a broad penalty bracket of £1,001 to £5000 is appropriate.

5.5 In deciding the level of fine within this bracket, the SRA has considered the mitigation at paragraph 4.2 above which Mr Asemota has put forward.

5.6 The SRA considers a basic penalty of £3,500, which is in the middle of the bracket, to be appropriate.

5.7 The SRA considers that the basic penalty should be reduced to £2000. This reduction reflects the early admission made by Mr Asemota to the SRA when this matter was investigated. Mr Asemota has shown insight into his conduct, evidenced by him undertaking training courses on Anti-Money Laundering and SRA Accounts Rules to mitigate risk of similar conduct arising in the future. Mr Asemota is subject to stringent conditions to his Practising Certificate which further mitigate the risk of further comparable misconduct.

6. Publication

6.1 The SRA considers it appropriate that this agreement is published in the interests of transparency in the regulatory and disciplinary process. Mr

Asemota agrees to the publication of this agreement.

7. Acting in a way which is inconsistent with this agreement

7.1 Mr Asemota agrees that he will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

7.2 Denying the admissions made or acting in a way which is inconsistent with this agreement may also constitute a separate breach of principles 2 and 5 of the Principles and paragraph 7.3 of the Code of Conduct for Solicitors, RELs and RFLs.

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