

Nicholas Mark Humphrey

Solicitor

132238

Fined Date: 6 July 2022

Decision - Fined

Outcome: Fine

Outcome date: 6 July 2022

Published date: 12 August 2022

Firm details

Firm or organisation at date of publication and at time of matters giving rise to outcome

Name: Powell & Co

Address(es): 9-11 Coleshill Street, Sutton Coldfield, West Midlands, B72 1SD

Firm ID: 76565

Outcome details

This outcome was reached by SRA decision.

Decision details

Nicholas Mark Humphrey is a solicitor and recognised sole practitioner, practising as Powell & Co, whose principal office is at 9-11 Coleshill Street, Sutton Coldfield, B72 1SD.

It was found that:

1. Mr Humphrey, as sole owner and manager of Powell & Co, failed to have in place, contrary to Regulation 18(4) Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ('MLRs 2017') a documented and compliant firm-wide risk assessment between 26 June 2017 and 26 January 2022, and failed to have sufficient regard for the SRA's warning notice on firm-wide risk assessments dated 7 May 2019 (updated on 25 November 2019).
2. Mr Humphrey, as sole owner and manager of Powell & Co, failed to act promptly to take any remedial action to rectify

his firm's lack of compliance with Regulation 18 of the MLRs 2017, despite several requests from the SRA, between April 2020 and January 2022.

Mr Humphrey was directed to pay a penalty of £1,200 and ordered to pay costs of £600.

Reasons/basis

In doing so, in respect of Allegation 1, Mr Humphrey:

- i. breached Principles 6, 7 and 8 of the SRA Principles 2011, and
- ii. failed to achieve Outcome 7.5 of the SRA Code of Conduct 2011 and where the conduct took place after 25 November 2019
- iii. breached Principle 2 of the SRA Principles, and
- iv. breached Paragraph 7.1 of the Code of Conduct for Solicitors, RELs and RFLs.

In doing so, in respect of Allegation 2, Mr Humphrey:

- i. breached Principle 2 of the SRA Principles 2019, and
- ii. breached Paragraph 7.10 of the Code of Conduct for Solicitors, RELs and RFLs.

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 7 You must comply with your legal and regulatory obligations and deal with your regulators and ombudsmen in an open, timely and co-operative manner

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

Outcome 10.8 You comply promptly with any written notice from the SRA

SRA Principles 2019

Principle 2

You act in a way that upholds public trust and in legal services provided by authorised persons.

Code of Conduct for Solicitors, RELs and RFLs (2019)

Paragraph 7.1 You keep up to date with and follow the law and regulation governing the way you work

Paragraph 7.10 You act promptly to take any remedial action requested by the SRA. If requested to do so by the SRA you investigate whether there have been any serious breaches that should be reported to the SRA.

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