

News from the Board

Reflections on our March Board - Anna Bradley

11 March | Anna Bradley

One of the perennial preoccupations for all boards is whether we are focusing resources on the 'right' things. An important part of this is checking in with stakeholders on what is being planned. That is why we consulted on our business plan last year, engaging with around 10,000 people through meetings and online. This year we want to do better and so we will be consulting for longer, allowing more of you to get involved. But in turn this means we need to begin the process even earlier.

We used a workshop session to kick start the business planning for 2021-2022, and look at options for our work programme and budget. Clearly a key backdrop for this budget will be uncertainty about the longer-term economic implications of the pandemic.

In our formal Board meeting, we discussed performance against the current business plan. The picture is generally positive at this early stage of the year, although we are still feeling the effects of pandemic in some areas. One area we have been monitoring closely is delay in our enforcement casework; there have already been improvements and we aim to be back on track next quarter.

Encouraging technology and innovation is a key objective for us. We heard about some interesting projects we are involved in as part of the Law Tech UK sandbox [<https://technation.io/>] : from tools to improve confidence in and take up of digital ID checking services, to a secure data sharing platform.

I am also pleased to see the progress we have made to improve information about the quality of legal service providers. We have more than 70 law firms and eight comparison websites signed up. We approach the pilot with an open mind. It's an opportunity to learn about the potential public benefits, particularly informing customer choice, but we also want to better understand the potential risks in this space.

Finally, we discussed the Money Laundering Reporting Officer's annual report. Just as we expect the profession to take the risks of money laundering very seriously, it is vital that we have the right training and systems in place to identify and report any suspicion of money laundering or terrorist financing. Last year, we reported instances involving more than £200 million in suspected criminal proceeds, reminding us all just how important the fight against money laundering is.

A busy meeting, setting the scene for our strategy session in April, which will give us an opportunity to think more broadly about some of the big issues in our sector. We will be consulting on our draft forward business plan after that and I'm looking forward to hearing everyone's views.