



Solicitors
Regulation
Authority

Your views on our priorities for the year ahead

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Our consultation

- Consulting on our plans for second year of 2023-26 Corporate Strategy:
 - mission: ‘driving confidence and trust in legal services’
 - four strategic priorities to support this
 - EDI considerations and steps to secure good access to justice threaded throughout
- Will also talk through budget, PC fee and compensation fund contributions

Priority one

We will deliver high professional standards

- Our consumer protection review
- In-house solicitors: strengthen engagement to ensure right standards
- Exploration and responses to EDI issues, evaluation framework
- Improve approach to enforcement

Priority one

We will deliver high professional standards

- SQE: three-year evaluation and Welsh language
- Continuing competence process
- New regulatory objective, money laundering regulations
- Improvements to our casework processes

Priority two

We will strengthen our risk based and proactive regulation

- Deliver data strategy and expand our use of data analysis
- Deliver programme of thematic reviews
- Data-based programme of proactive sanctions supervision
- Already making good progress

Priority three

We will support innovation and technology

- Develop regulatory approach to AI
- Develop our support for small law firms to adopt technology
- Regulators' Pioneer Fund: progress outcomes to increase the use of technology-enabled dispute resolution
- Working to keep pace and consider future challenges

Priority four

We will be an authoritative and inclusive organisation, meeting the needs of the public, consumers, those we regulate and our staff

- Extend customer service plans/model into more operational areas
- Continuous improvement culture, communications review
- Diversity in SRA leadership, closing ethnicity and gender pay-gaps
- Environmental, social and governance (ESG) commitments

Budget and fees 24/25

- SRA proportion of practising certificate fee unchanged
- The Law Society has consulted on its own business plan and budget
- Feedback from both consultations will be used to jointly set practising certificate fee level

Budget and fees 24/25

- Compensation fund contributions increasing for firms and individuals – first increase in five years
- Fund reserves reduced: interventions have more than doubled
- Worked to reduce impact of increased costs:
 - budgetary controls, negotiation of banking facility, rebuilding reserves
- Large support for maintaining the viability of the fund

Tell us your views

Respond to the consultation: sra.org.uk/consultations

Closing dates:

- Practising certificate fee and compensation fund: 24 June
- Business plan: 2 July

Tell us your views

Questions?