

## **News from the Board**

### **Reflections on our April Board meeting - Anna Bradley, SRA Chair**

08 May 2025

When we set our 2023-26 strategy a couple of years ago, we identified the areas we should focus on to help drive trust and confidence in legal services. At this board meeting we discussed our forthcoming annual report which shows we have delivered much of what we promised for this first year of our strategy.

In particular, it shows we have:

- made significant progress on investigations and enforcement work, including improving timeliness and doing much more proactive work to tackle the risk of money laundering in the profession.
- increased our focus on making sure solicitors and firms are meeting their continuing competence obligations.
- progressed work to help support innovation and
- moved forward wider debates by sharing our insights on themes such as AI, bulk litigation, the challenges of working in-house, and what drives trust and confidence in the legal sector.

#### **A changing landscape**

But the legal service landscape – and the challenges for us as a regulator – have shifted significantly since we developed our strategy. This has partly been driven by issues we anticipated, like the rapid progress of AI. But also by new concerns such as the issues that are crystallising in the high-volume consumer claims market. We are worried that more people are at risk of unexpectedly being hit by large costs orders, as has happened in the wake of the collapse of SSB Law.

We are also seeing a large and sustained uptick in the number of concerns we are receiving about solicitors and we know this will result in more investigations in due course. In the last six months we received well over a thousand more complaints than we did in the same period last year. The reasons for this are not yet clear, but what is clear is that this is a significant change.

#### **The need to transform how we work**

It's not just the external landscape that is changing. We've acknowledged that there is much more we need to do to use our data more powerfully to help us identify risks and respond effectively. This work is especially important with such rapid change in the sector.

We have also been making sure we learn from cases, including Axiom Ince and SSB, where the LSB has also been looking at our regulatory approach.

## **The future**

This backdrop was central to our discussions around next year's business plan and budget. And the need for us to do more on multiple fronts.

The pressure to do more means we need to make sure we continue to focus on making efficiencies where we can. For example, we have already made big efficiencies in dealing with cases – our investigations teams are concluding 18 per cent more cases than a year ago. We also need to prioritise – dialling down our work in some areas, when we have identified we can make a bigger impact elsewhere. We will need to remain fleet-of-foot, deprioritising other things in the next year if new issues demand it.