

Maples Solicitors LLP
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Licensed body
449176

[Agreement Date: 9 September 2025](#)

Decision - Agreement

Outcome: Regulatory settlement agreement

Outcome date: 9 September 2025

Published date: 26 September 2025

Firm details

No detail provided:

Outcome details

This outcome was reached by agreement.

Decision details

Agreed outcome

Maples Solicitors LLP (the Firm), a licensed body agrees to the following outcome to the investigation of its conduct by the Solicitors Regulation Authority (SRA):

Maples Solicitors LLP is fined £29,647 under Rule 3.1(b) of the SRA Regulatory and Disciplinary Procedure Rules (RDPRs).

to the publication of this agreement under Rule 9.2 of the RDPRs.

Maples Solicitors LLP will pay the costs of the investigation of £600, under Rule 10.1 and schedule 1 of the RDPRs.

Summary of Facts

We carried out an investigation into the firm following a review by our AML Proactive Supervision team.

Our investigation identified areas of concern in relation to the firm's compliance with the Money Laundering, Terrorist Financing (Information



on the Payer) Regulations 2017 (MLRs 2017), the SRA Principles and the SRA Code of Conduct for Firms.

Allegations

From 1 January 2021 to 3 February 2025, the firm failed to establish and maintain fully compliant policies, controls, and procedures (PCPs), to mitigate and effectively manage the risks of money laundering and terrorist financing, identified in any risk assessment (firm-wide risk assessment), pursuant to Regulation 19(1)(a) of the MLRs 2017, and regularly review and update them pursuant to Regulation 19(1)(b) of the MLRs 2017.

Of the eight files reviewed, the firm failed to maintain records of its risk assessments, under Regulation 28 of the MLRs 2017. Therefore, the firm was unable to demonstrate the extent of the measures it had taken to satisfy the requirements of Regulation 28 were appropriate, as required by Regulation 28(16) of the MLRs 2017.

Admissions

The firm admits, and the SRA accepts, that by failing to comply with the MLRs 2017, that it breached:

- a. Paragraph 2.1(a) of the SRA Code of Conduct for Firms – which requires you to have effective governance structures, arrangements, systems and controls in place that ensure: a) you comply with all the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, which apply to you.
- b. Paragraph 3.1 of the SRA Code of Conduct for Firms – you keep up to date with and follow the law and regulation governing the way you work.
- c. Principle 2 of the SRA Principles 2019 – which states you must act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.

Why a fine is an appropriate outcome

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.

When considering the appropriate sanctions and controls in this matter, the SRA has taken into account the admissions made by the firm and the following mitigation:

- a. There is no evidence of harm to consumers, or third parties, and our view is that the risk of repetition is low.



- b. The firm took steps to rectify its failures and has since implemented compliant PCPs and a client and matter risk assessment (CMRA) process, which is also now compliant with the MLRs 2017, and the published LSAG and SRA guidance.
- c. The firm has cooperated with the SRA's AML Proactive Supervision and AML Investigations teams.

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

- a. The conduct showed a disregard for statutory and regulatory obligations and had the potential to cause harm, by facilitating dubious transactions that could have led to money laundering (and/or terrorist financing). This could have been avoided had the firm had in place clear and defined PCPs and if it had conducted and documented appropriate risk assessments on its clients and files, on in-scope matters.
- b. It was incumbent on the firm to meet the requirements set out in the MLRs 2017. The firm failed to do so. The public would expect a firm of solicitors to comply with its legal and regulatory obligations, to protect against these risks as a bare minimum.
- c. The agreed outcome is a proportionate outcome in the public interest because it creates a credible deterrent to others and the issuing of such a sanction signifies the risk to the public, and the legal sector, that arises when solicitors do not comply with anti-money laundering legislation and their professional regulatory rules.

Rule 4.1 of the Regulatory and Disciplinary Procedure Rules states that a financial penalty may be appropriate to maintain professional standards and uphold public confidence in the solicitors' profession and in legal services provided by authorised persons. There is nothing within this Agreement which conflicts with Rule 4.1 of the Regulatory and Disciplinary Rules and on that basis, a financial penalty is appropriate.

Amount of the fine

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).

Having regard to the Guidance, the SRA and the firm agree that the nature of the misconduct was more serious (score of three). This is because the firm should have taken more care to ensure it had in place fully compliant PCPs and ensured it fully understood its obligations to complete and document CMRAs.

The firm undertakes significant amounts of in-scope work and has failed to meet these requirements of the MLRs 2017 for a number of years. Although the firm put in place compliant PCPs after our review and a compliant client and matter risk assessment process in September 2024,



both client risk and matter risk were not being adequately assessed for a significant period of time following the introduction of the regulations. Thus, demonstrating a persistent disregard for its regulatory obligations.

The SRA and the firm agree that the impact of the misconduct was medium (score of four). This is because the firm had failed in its duties under multiple aspects of the MLRs 2017 and therefore left it particularly vulnerable to the risks of money laundering. These risks are heightened when considering the amount of in-scope work the firm carries out. Currently, nearly half of the firm's turnover comes from conveyancing work. Conveyancing transactions have been highlighted as high-risk areas of work in the Government's National Risk Assessment and our Sectoral Risk Assessment.

The nature and impact scores add up to seven. This places the penalty in Band "C" as directed by the guidance.

Since February 2025, the firm has put in place measures to ensure continuing future compliance. Despite its current compliance, it failed to do this for a period of several years. The lack of PCPs and the failure to complete client and matter risk assessments on files, over this period, shows a pattern of behaviour and increases the risks of the firm laundering illicit funds. The SRA, therefore, considers a basic penalty towards the higher end of the bracket to be appropriate.

Based on the evidence the firm has provided of its annual domestic turnover for the most recent tax year, this results in a basic penalty of £34,879.

The SRA considers that the basic penalty should be reduced to £29,647. The reduction reflects the mitigation set out in paragraph 5.2 above.

The firm does not appear to have made any financial gain or received any other benefit as a result of its conduct. Therefore, no adjustment is necessary and the financial penalty is £29,647.

Publication

Section 87(1) of the Legal Services Act 2007 (LSA 2007) and the Registers of licensed bodies: Section 87(4) rules, require the SRA, as a licensing authority, to maintain and publish a register of licensed bodies, which includes information on enforcement action or sanctions imposed on a licensed body, owner or employee of a licensed body.

This agreement confirms a decision has been made under Section 95 of the LSA 2007 to fine Maples Solicitors LLP, which is a licensed body, which will be published. We do not have any discretion not to publish the decision.

Acting in a way which is inconsistent with this agreement

The firm agrees that it will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

If the firm denies the admissions or acts in a way which is inconsistent with this agreement, the conduct which is subject to this agreement may be considered further by the SRA. That may result in a disciplinary outcome or a referral to the Solicitors Disciplinary Tribunal on the original facts and allegations.

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 3.2 of the Code of Conduct for Firms.

Costs

9.1 The firm agrees to pay the costs of the SRA's investigation in the sum of £600. Such costs are due within 28 days of a statement of costs due being issued by the SRA.

The date of this Agreement is 9 September 2025.

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