

CLC

The
Specialist
Property
Law
Regulator



Regulating Specialist Conveyancing and Probate Lawyers **Strategy 2018-2022**

Our mission

We deliver effective regulation of specialist conveyancing and probate lawyers that protects consumers and fosters competition and innovation in the provision of legal services.



A history of innovation

The CLC and the profession of Licensed Conveyancer were established by parliament in 1985 to foster competition in the provision of conveyancing services. We were able to license businesses that had outside investment, long before the 2007 Legal Services Act introduced Alternative Business Structures across the rest of the sector. So our expertise in regulating commercially-minded legal service providers has deep roots.

We take a proactive approach built on close engagement with the firms we regulate to help practices to address difficulties before they become serious or pose a threat to consumers. The Legal Services Board has noted that we take a 'consistent and risk-based approach', are able to take 'targeted action depending on the risk posed' and 'allow practitioners to be innovative in the way they deliver their products'.

Three-quarters of CLC Lawyers say that regulation by the CLC provides value for money and supports innovation and growth in their businesses and that being regulated by the CLC is either 'extremely' or 'mostly' beneficial to their businesses.

Delivering on the 2014-2017 Strategy

As the last strategy period ends, the CLC is in a very strong position.

- The most recent performance assessment by the Legal Services Board gave us the highest rating of all of the front line regulators.
- The community we regulate believes that we help their businesses innovate and thrive.
- We're making more efficient use of resources than ever before to deliver value for money regulation.
- We have a rich insight into the management of conveyancing and probate businesses that informs our approach to regulation.

The successful delivery of our strategy has established a strong platform for the CLC that means we can now look to deepen and enrich our approach to the regulation of specialist conveyancing and probate lawyers and exploit to the full the benefits of tailored, activity-based regulation to protect consumers and support the development of innovative legal businesses.

The governing Council of the CLC has set out a vision for the organisation at the end of the new strategy period. It builds on the achievements of the 2015-2017 strategy period that delivered strength in specialisation and looks to increase our influence in the sector based on that.

The Council explored the potential and demand for the CLC to broaden its regulatory remit to other reserved services and on the basis of consultation and research decided to maintain the focus on conveyancing and probate services that serves clients and the regulated community well.

It also takes into account the new focus on the promotion of competition following the recommendations of the market study by the Competition and Markets Authority.



Our vision for 2022

In 2022 the CLC will benefit from even deeper insight into the specialist practice of conveyancing and probate thanks to increased policy input from practitioners, our own research, analysis of the impact of our policies and operations and intelligence received as we progress.

We will have evolved approaches to monitoring compliance that deliver common standards whilst accommodating diverse business models. This will mean that we will be viewed as an even more effective regulator delivering evidence-driven, risk-based regulation. It will also ensure that we maintain high standards of compliance by regulated firms and the success rate of actions referred to the Adjudication Panel. As a result, the LSB's assessment of our regulatory performance will remain very positive.

Lenders and government agencies will view the CLC as a valued partner in maintaining the integrity of the property market and combating fraud, and legal tech providers will want to work with us to develop new tools for the sector. CLC-regulated lawyers will enjoy market access on a level footing with other providers of conveyancing. Specialist conveyancing and probate practitioners will therefore view the CLC as their regulator of choice and the share of the conveyancing market under CLC regulation will have increased while we maintain strict standards for entry to regulation by the CLC.

Wider appreciation of our expertise will give us a stronger voice on policy issues around regulation as well as in relation to the practice of conveyancing and probate. We will lead the development of best practice in relation to transparency of price and quality of legal services provision through responses to the CMA recommendations that are valuable to consumers and offer opportunities for legal service providers.

Realising this vision will require further evolution of our operating model, development of supporting infrastructure and an increase in resources. We are confident that these changes can be achieved without increasing the financial burden on the regulated community and we have committed to reducing regulatory fee rates whenever that is possible on a sustainable basis.



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Strategic objectives for the period 2018-2022

- Empower consumers to make informed choices of conveyancing and probate lawyers
- Adapt regulation to the changing market
- Be the regulator of choice in our specialist areas



Indicators of strategic change

Empower consumers to make informed choices of conveyancing and probate lawyers

- Price and service information is more easily accessible and comparable in line with the CLC's Action Plan in response to the CMA's recommendations on information remedies in legal services
- CLC firms with the best ratings from consumers will increase their transaction volumes

Adapt regulation to the changing market

- No regulatory failures will arise as a result of new technological innovations or business models
- We will adapt our regulatory approach in response to changes in the market for specialist conveyancing and probate services
- Innovative practices will agree that being regulated by the CLC is either 'extremely' or 'mostly' beneficial to their business

Be the regulator of choice in our specialist areas

- Firms agree that being regulated by the CLC is either 'extremely' or 'mostly' beneficial to their business
- The share of the conveyancing market (in terms of numbers of transactions) under CLC regulation continues to grow

Reporting progress

As always, the governing Council of the CLC will monitor closely progress against this strategy and the annual business plans that will set out to deliver it. The CLC will publish annual assessments through its Annual Report and Annual Financial Statements as well as in ad hoc commentary throughout the strategy period.

