

## Monthly E-Briefing (Issue 37 – November/December 2012)

The **Competition Law Committee** has a vacancy to fill as a result of the resignation of an existing member and is therefore seeking applications from prospective new members. [Click here](#) for details. Applications close on 8<sup>th</sup> February 2013.

The **Company Law Committee** recently responded to FSA consultation Paper 12/25 – “Enhancing the Effectiveness of the Listing Regime”. (See <http://www.fsa.gov.uk/library/policy/cp/2012/12-25.shtml> for the consultation paper and [click here](#) for the response.) The consultation covered, *inter alia*, proposed amendments to the Listing Rules to enhance the effectiveness of the Listing Regime, and draft rules. The paper responded to the specific consultation questions.

The **Competition Law Committee** recently responded to the OFT consultation “Applications for leniency and no-action in cartel cases: a supplementary consultation on OFT guidance (See <http://www.of.gov.uk/OFTwork/consultations/leniency-supplementary/> for the consultation paper and [click here](#) for the response). The consultation followed an earlier OFT consultation (“Applications for leniency and no action in cartel cases (the Draft Revised Guidance)”) which closed in January 2012. OFT conducted the supplementary consultation in order to seek views on a further policy option of not requiring legal professional privilege (LPP) waivers as a condition of leniency in any circumstances and the use in some situations by the OFT of Independent Counsel to advise the OFT on the merits of a claim to LPP made by a leniency applicant. The submission responded to the specific consultation questions, and *inter alia* welcomed the proposed option of the OFT not requiring LPP waivers as a condition of leniency in either civil or criminal cartels cases.

The **Financial Law Committee** recently produced a discussion paper on secured transactions reform. ([click here](#) for the paper.) The purpose of the paper “is to consider the current state of the law concerning secured transactions in England and to suggest how it might be improved.”

The **Insurance Law Committee** recently responded to the FSA consultation paper “Review of the client money rules for insurance intermediaries” (CP12/20). (See <http://www.fsa.gov.uk/library/policy/cp/2012/12-20.shtml> for the consultation paper and [click here](#) for the response.) The consultation paper contained various proposals for changes to the CASS 5 rules. The submission responded in detail to some of the questions in the consultation paper.

The **Land Law Committee** recently published three documents on its webpage:

- “Notes on Assets of Community Value” ([Read paper](#));
- “Supplemental enquiries in connection with the CLLS Certificate of Title 7th Edition” ([Read paper](#)); and
- “CLLS Land Law Committee Draft Form of Overseas Legal Opinion on Transactions Relating to Real Property in England & Wales (November 2012)” ([Read paper](#)).

The **Planning & Environmental Law Committee** recently responded to the DCLG consultation “Technical Review of Planning Appeal Procedures”. (See <http://bit.ly/W0QGKG> for the consultation paper and [click here](#) for the response). The consultation paper was concerned with investigating continual improvement of the planning appeal process for the benefit of appellants, interested parties and local authorities. The focus was to a) Make the process faster and more transparent, and b) Improve consistency and increase certainty of decision timescales. The response generally welcomed the Government’s efforts to make the process faster and more transparent, and commented (in response to some of the consultation questions) on what the Committee believed were the key issues concerning the proposals set out in the consultation paper.

The **Revenue Law Committee** recently responded to the HMRC consultation on Implementing the UK/US FATCA Agreement (see <http://bit.ly/UYvtQk> for the consultation paper and [click here](#) for the response).

The consultation concerned the implementation of the Agreement entered into between the UK and the US to improve international tax compliance and implement the Foreign Account Tax Compliance Provisions (FATCA). Views were sought on a number of proposals to enable legislation to be drafted which could be operated most efficiently by affected businesses. Comments were also sought to assist in establishing the costs associated with the introduction of FATCA. The response noted that the CLLS was appreciative of HM Government’s efforts in signing the Agreement and welcomed the opportunity to comment on its implementation. The submission set out responses to those of the specific questions in the consultation document on which members had views, and offered some more general comments.

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