

**Minutes of the meeting of the CLLS Professional Rules & Regulation Committee (the Committee) held on Thursday 4 June 2020 at 4:00pm**

**Location:** By video call

**Present:**

Jonathan Kembery (Freshfields Bruckhaus Deringer LLP) (Chair) (**JAK**)

Raymond Cohen (Linklaters LLP) (Co-Vice Chair) (**RMC**)

Mike Pretty (DLA Piper UK LLP) (**MP**)

Annette Fritze-Shanks (Allen & Overy LLP) (**AFS**)

Julia Adams (Slaughter and May) (**JA**) (joined at 4.30 pm)

Jo Riddick (Macfarlanes LLP) (**JR**)

Iain Miller (Kingsley Napley LLP) (**IM**)

Tracey Butcher (Mayer Brown) (**TB**)

Sonya Foulds (Cleary Gottlieb Steen and Hamilton LLP) (**SF**)

Fergal Cathie (Clyde & Co LLP) (**FC**)

Sarah Boland (Freshfields Bruckhaus Deringer LLP) (Committee Secretary) (**SB**)

Apologies:

Clare Wilson (Herbert Smith LLP) (Co-Vice Chair) (**CW**)

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**1. Minutes and matters arising**

1.1 The previous meeting's minutes were accepted as approved.

**2. Terms of Reference**

2.1 JAK referred to the draft Terms of Reference circulated in advance of the meeting. The Terms were discussed fully, particularly in the context of the Committee's desire to expand its scope of work if possible. It was concluded that increasing the type and breadth of support offered by the Committee to members should remain an ambition, but this should be balanced with considerations regarding resourcing and the fact that it was felt that the Committee had achieved some success by focusing on particular areas affecting member firms.

2.2 The Terms of Reference attached to these minutes were accepted as approved by the Committee.

**3. Conflicts Working Group**

3.1 The Committee recognised that there was a degree of momentum regarding engagement with the SRA in respect of its guidance on conflicts issues. There was an opportunity to take this work further.

3.2 ACTION: RMC agreed that he would lead a small working group consisting of two or three other members of the Committee together with additional individuals from member firms who were in a position to contribute in-depth knowledge. The members of the Committee on the working group would consist of RMC, JA (or Sarah de Gay of Slaughter & May), TB and IM who would bring in representatives of members firms as appropriate. The working group would consider issues to be raised with the SRA and bring those to the wider Committee before substantive engagement with the SRA began.

#### **4. Brexit**

4.1 RMC summarised three particular issues:

- (a) Engagement with the Law Society with respect to the country by country reports drafted by the Law Society. RMC was continuing such engagement with a view to ensuring that the CLLS could feed into the guidance where it would be helpful.
- (b) The question of whether there was likely to be an extension to the transition period. The current position appeared to be that this was unlikely. However, there was some optimism that there would be a series of bilateral treaties on mutual recognition of qualifications.

ACTION: JAK to arrange a conference call with Committee members and the Law Society.

- (c) Ireland. RMC confirmed that discussions had continued with the Law Society of Ireland with respect to the potential revision of its previous guidance.

#### **5. Work Plan for the Committee**

5.1 JAK confirmed that the work plan for the second half of the calendar year for the Committee would focus on:

- (i) Establishing the conflicts working group referred to above;
- (ii) An approach to canvassing member firms in order to establish what issues they considered priorities in order to provide some guidance to the Committee as to what to focus on; and
- (iii) Consideration of a focus by the Committee on 'ethics'.
- (iv) Continued work by IM on the 'mapping exercise' to identify and review the various guidance documents issued by the SRA in the context of the new Codes.

#### **6. SRA Quarterly Meeting**

6.1 JAK reported on the SRA quarterly meeting which took place (by Skype) on 12 May 2020. The topics discussed included: (i) the operation of SRA's ethics helpline in the context of Covid-19 and its support to firms; (ii) matters related to AML including the economic crime levy and remote AML supervisory visits; and (iii) diversity in the profession.

#### **7. AOB**

7.1 The Committee noted that, for those Committee members interested, CW was offering a call to discuss compliance issues associated with DAC6.

7.2 There being no further business, the Chair brought the meeting to an end.

## **City of London Law Society Professional Rules and Regulation Committee**

### **Terms of Reference**

To represent the interests of the member firms in relation to the legal, regulatory and ethical framework applicable to the provision of legal services by member firms within and from England and Wales

The Committee will inter alia:

- Liaise with regulators and other competent bodies regarding proposals for change to applicable law, professional rules or guidance the interpretation and application thereof and, as appropriate, make its own suggestions regarding the same
- Work with other specialist committees with a view to ensuring that matters that may be relevant to more than one committee because they have a wider ethical or regulatory dimension are appropriately addressed
- Seek to provide advice and support to the member firms in aggregate regarding the matters within its competence