

Minutes of the meeting of the CLLS Professional Rules & Regulation Committee (the Committee) held on Thursday 17 September 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**)

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

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

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

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

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

For part: Tracy Vegro, Executive Director, Strategy & Innovation, Solicitors Regulation Authority (**TV**)

Apologies:

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

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1. Minutes and matters arising

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

2. Introduction to TV

2.1 The Committee welcomed the opportunity to meet TV and to understand more about her role and priorities. The Committee members introduced themselves and there was a brief discussion on the work and focus of the Committee.

2.2 The discussion was very positive and engaging and the Committee very much look forward to working with TV going forward.

2.3 TV left the meeting after the introduction.

3. CMA Review of Competition in Legal Services in England and Wales

3.1 The Committee agreed that there was little that could be actioned on this at this stage. It was understood that the CMA was looking at the effect of the 2016 market study and if further changes were required.

3.2 ACTION: It was agreed that the Committee would seek to ascertain what the SRA intended to do with respect to the CMA and that it would decide how to engage with the process at that point.

4. Conflicts Working Group

4.1 RMC reported on the fact that the small working group had been established and had had contact by telephone and email in July. There were five main areas of focus which the working group had agreed it would approach on a phased basis:

- (a) Reviewing the current 'Case Study One' guidance issued by the SRA which may not be reflective of all of the views of the profession with respect to the 'competing for the same objective' exception;
- (b) The question of staff acting on multiple trees in specific circumstances;
- (c) Conflicts clearance for US lateral hires;
- (d) The question of the same firm acting for both trustee and arranger on finance deals; and
- (e) The same firm acting for both vendor and lender to a bidder in certain circumstances in private M&A deals.

4.2 ACTION: RMC agreed to circulate a summary of the proposed issues for consideration by the working group to the Committee. Committee members were invited to provide comments.

5. Brexit

5.1 JAK reflected that certain Committee members had taken part in the Law Society's meeting with the MoJ. It was reported by the Law Society that some EU-27 Bars and politicians were becoming more sensitised to the risks and issues for the profession of a no-deal Brexit.

5.2 RMC reflected that the position with respect to Ireland was no clearer; with the Law Society of Ireland appearing to maintain its stance that an Irish office (albeit a virtual one) was, together with qualifying insurance, required to practise.

6. SRA symposium

6.1 There was debate as to whether the symposium proposed for 4 November 2020 could sensibly take place virtually. The intention had been to focus on mental health.

6.2 The Committee agreed that there was merit in trying to run something virtually given the importance of mental health issues, particularly in the current climate.

6.3 ACTION: JAK to revert to David Hobart to discuss the best way forward on this.

7. AOB

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