

Status: Point in time view as at 01/10/2011.

Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Cross Heading: The approval requirements. (See end of Document for details)

SCHEDULES

SCHEDULE 13

OWNERSHIP OF LICENSED BODIES

PART 1

INTRODUCTORY

The approval requirements

- 6 (1) For the purposes of this Schedule, the approval requirements are met in relation to a person's holding of a restricted interest if—
- (a) the person's holding of that interest does not compromise the regulatory objectives,
 - (b) the person's holding of that interest does not compromise compliance with the duties imposed by section 176 by the licensed body or persons to whom sub-paragraph (2) applies, and
 - (c) the person is otherwise a fit and proper person to hold that interest.
- (2) This sub-paragraph applies to any employee or manager of the licensed body who is an authorised person in relation to an activity which is a reserved legal activity.
- (3) In determining whether it is satisfied of the matters mentioned in sub-paragraph (1) (a) to (c), the licensing authority must in particular have regard to—
- (a) the person's probity and financial position,
 - (b) whether the person is disqualified as mentioned in section 100(1), or included in the list kept by the Board under paragraph 51,
 - (c) the person's associates, and
 - (d) any other matter which may be specified in licensing rules.
- (4) Licensing rules must make provision about the procedures that will be applied by the licensing authority when determining whether it is satisfied of the matters mentioned in sub-paragraph (1)(a) to (c).

Commencement Information

II Sch. 13 para. 6 in force at 1.10.2011 by S.I. 2011/2196, art. 2(1)(d)

Status:

Point in time view as at 01/10/2011.

Changes to legislation:

There are currently no known outstanding effects for the Legal Services Act 2007, Cross
Heading: The approval requirements.