



# Legal Services Act 2007

## 2007 CHAPTER 29

### PART 4

#### REGULATION OF APPROVED REGULATORS

##### *Financial penalties*

### **37 Financial penalties**

- (1) This section applies if the Board is satisfied—
  - (a) that an approved regulator has failed to comply with a requirement to which this section applies, and
  - (b) that, in all the circumstances of the case, it is appropriate to impose a financial penalty on the approved regulator.
- (2) This section applies to any requirement imposed on the approved regulator—
  - (a) by rules under section 30 (internal governance rules),
  - (b) by a direction given under section 32 (Board directions), or
  - (c) by section 51 (control of practising fees charged by approved regulators) or by rules under that section.
- (3) The Board may impose a penalty, in respect of the failure, of such an amount as it considers appropriate, but not exceeding the maximum amount prescribed under subsection (4).
- (4) The Board must make rules prescribing the maximum amount of a penalty which may be imposed under this section.
- (5) Rules may be made only under subsection (4) with the consent of the Lord Chancellor.
- (6) A penalty under this section is payable to the Board.
- (7) In sections 38 to 40 references to a “penalty” are to a penalty under this section.

---

*Status: Point in time view as at 01/01/2009.*

*Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Section 37. (See end of Document for details)*

---

#### **Commencement Information**

- II** S. 37 wholly in force at 1.1.2010; s. 37 not in force at Royal Assent see s. 211; s. 37(4)(5) in force at 1.1.2009 by S.I. 2008/3149, **art. 2(c)(i)**; s. 37 in force otherwise at 1.1.2010 by S.I. 2009/3250, **art. 2(c)(i)** (with art. 9)

**Status:**

Point in time view as at 01/01/2009.

**Changes to legislation:**

There are currently no known outstanding effects for the Legal Services Act 2007, Section 37.