



Master of the Faculties - Priorities for 2020

At the annual Notarial Forum meeting held at The Faculty Office on 28th January 2020, the Master of the Faculties, Charles George QC, outlined his priorities for the calendar year 2020. The Forum is an opportunity for senior members of the two representative bodies – the Society of Scrivener Notaries and the Notaries Society of England & Wales – to meet the Master, the staff of the Faculty Office (FO) and the members of the Master's Qualifications Board and Advisory Board to discuss matters of interest and concern to the profession.

The Master's priorities are directed principally to the Faculty Office and amount to a 'business plan' for the year whilst recognising that there will be other matters requiring attention that will arise throughout the year. The priorities in relation to the regulatory arm of the Faculty Office for 2020 may be summarised as follows:

- A. To meet the actions required by the LSB's Regulatory Performance Assessment.** The Legal Services Board (LSB) published its most recent assessment of the Faculty Office on 18 December 2019; this set out two areas where action was required in order to meet the standards expected which are principally around transparency of governance and decision-making processes.

Alongside this action, work will continue to meet the requirements of the Competition and Marketing Authority (CMA) following the making of the amended Notaries Practice Rules 2019 to oversee implementation and monitor the impact of changes to price transparency and the information provided on notaries' websites.

- B. To comply with the agreed Action Plan with OPBAS.** Following the Office for Professional Body Anti-Money Laundering Supervision's (OPBAS) inspection in December 2018, an agreed Action Plan was put in place in August 2019 which is being implemented. Due to the nature of this work, the Action Plan is not a public document.
- C. To reduce the notarial deficit for 2020/21.** The regulatory arm of the Faculty Office has, for a number of years, made an operating loss in terms of income over expenditure which has been met from our other income streams. The Master wishes to ensure, through careful budgeting and efficiency savings, that the regulatory arm becomes fully self-funding, that the accrued deficit is reduced and ultimately that an operating reserve is established.
- D. To achieve efficiency improvements, including the introduction of KPIs and simplified overseas admissions procedures.** This priority encompasses elements of A and C above. The introduction of KPIs forms part of the proposals to meet the actions set out in the LSB's Regulatory Performance. The work on the overseas admissions procedures commenced in 2019 and is to be concluded in the current year.
- E. To consider and implement, as appropriate, the report of the working party review of professional qualifications, the content of the UCL course, and CPE.** A joint working party made of members of the Advisory and Qualifications Boards and other interested parties considered these matters in the final quarter of 2019 and their joint report was presented to the Boards at their meetings in January 2020.



- F. **To take further action in relation to the proposed Incorporation of the Faculty Office.** It is proposed that a company limited by guarantee called *The Faculty Office of the Archbishop of Canterbury* will be established as the corporate vehicle through which the administrative services (but not regulatory functions) of the Faculty Office will be undertaken.
- G. **To achieve the required Statutory Instrument to allow for entity regulation (practice authorisation).** Whilst considerable progress has been made with other aspects of the proposed move to practice authorisation, the required statutory changes to the Legal Services Act (achieved by Statutory Instrument) have been largely held in abeyance whilst the relevant Government departments focussed on implementing the decision to leave the EU. A draft Order has now been prepared and it is anticipated that significant progress can be made during 2020.
- H. **To achieve the required statutory changes in the Bailiwicks of Guernsey and Jersey to permit a formal regulatory regime to be implemented.** Draft interim regulations have provided a basic regulatory regime for the Channel Islands. Changes are now required to the relevant statutory frameworks in both Bailiwicks to formally implement the regulatory arrangements.