

The SRA Handbook

6th October 2011 heralds the biggest change to law firm regulation in decades with the implementation of the new SRA Handbook, which replaces the Solicitors' Code of Conduct. The new Code represents a shift away from rule based regulation to outcomes focused regulation and achieving them may require a fundamental attitude change. The Handbook will affect the responsibilities and obligations of every solicitor and is available to download now from the SRA website at www.sra.org.uk/handbook

Significant changes include:

Authorisation Rules, COLP and COFA – These make regulatory compliance a general condition of authorization. Firms must have a compliance officer for legal compliance, general regulatory compliance and a compliance officer for finance and administration. Your firm needs to start deciding now who will be your COLP and COFA.

The code:

Conveyancing conflicts of interest – the current seller/buyer and lender/borrower constraints will be lifted and your firm will need to have a clear policy on who decides, and in what circumstances your firm can act.

Commissions – the £20 de minimis figure is also going, everyone in your firm will need to be aware of this. Any commission will need to be justified, disclosed and have the clients' agreement.

Referral arrangements:

Much detail has been removed but the basics remain on independence and the need to protect clients' interests.

Financial rewards resulting from solicitor to solicitor referrals will require disclosure to clients.

Arrangements will be permitted with introducers who act on a contingency basis.

Accounts Rules:

Interest on client monies – your firm will need a written policy which seeks to provide a fair outcome for clients, prescriptive detail is removed.

Anyone will be able to authorize withdrawals from client account except non manager owners, subject to appropriate procedures and systems.

User conferences

We are delighted to welcome existing clients, new clients and prospective clients to our annual User Conferences taking place this year at the following locations:

- The Law Society, Chancery Lane, London on Wednesday June 22nd
- The De Vere Daresbury Park Hotel, Warrington on Wednesday June 29th

These events are suitable for Equity Partners, Managing Partners, Operations Managers, Practice Managers, CEO's, IT Managers, Fee Earners and Secretaries.

We will be providing all of the usual essential industry updates – with a focus on regulatory reform coming in October and what you need to be doing now to prepare (see also our SRA Handbook article) – from leading industry experts, as well as hints and tips to make the most of our solutions and services for your firm.

A total of 5.5 hrs CPD are available along with two different afternoon breakout sessions to suit those responsible for business planning and those who are fee earning colleagues.

New Product



We are delighted to announce that our new Probate and Personal Injury modules are now here!

Our thanks to clients who have assisted us in the beta testing phase – your feedback has been invaluable to us in ensuring we are developing solutions that meet your requirements and deliver real benefit and value to your firm.

We have already started delivering these new modules to clients who had previously contacted us expressing an interest and they have been able to secure them on the best possible terms.

Enclosed with this newsletter are information flyers for both Probate and Personal Injury, if you would like to arrange a demonstration of these new modules please contact our sales team on 0845 166 2629 or sales@redbricksolutions.co.uk, for a limited time only you can still secure favourable terms.

Our development team continue to work hard on the next phase of development which will see further functionality being added to the Probate and Personal Injury modules, the Auto Update facility being finished and work to continue on Redbrick Accounts, which we anticipate being completed in Q4 of this year. Moving forwards, rather than long development periods with

equally prolonged release cycles, we will be releasing updates quarterly using the auto update facility, this will mean that as soon as an improvement is made or new functionality is added we can roll it out to all of our clients immediately and simultaneously giving you quicker access to the most up to date technology.

Work has started on our new website which will incorporate the 'new look Redbrick Solutions' we announced in the last newsletter and will bring added features and benefits to client firms. All of our products and services will be under one roof making life much simpler for firms using multiple solutions.

You'll be able to access your own 'Client Area' where you can download documents, read updates, access support online and make development requests.

We want to do everything possible to make your firm as efficient and profitable as possible and as existing clients will know, we are always welcoming of your feedback and suggestions and wherever possible, will try and include them in future development so that you are getting the best solutions available for your firm.



Events



We are sponsoring 10 Solicitors Group events this year covering Conveyancing, Probate and Personal Injury. These events are always good value for money at £119 for 6 hours CPD and are very well attended. Please do come and see us! Tickets are available now from www.thesolicitorsgroup.co.uk Dates and venues as follows:

- 19th May 2011, Law 2011 at the Lowry Hotel, Manchester, Personal Injury
- 19th May 2011, Law 2011 at the Lowry Hotel, Manchester, Wills & Probate
- 26th May 2011, Law 2011 at the Holiday Inn, Gatwick, Wills & Probate
- 14th September 2011, Law 2011 at the Copthorne Hotel, Cardiff, Personal Injury
- 28th September 2011, Law London 2011 at Olympia, London, Residential Property
- 28th September 2011, Law London 2011 at Olympia, London, Wills & Probate
- 29th September 2011, Law London 2011 at Olympia, London, Personal Injury
- 19th October 2011, Law NEC 2011, at the NEC, Birmingham, Residential Property
- 19th October 2011, Law NEC 2011, at the NEC, Birmingham, Wills & Probate
- 20th October 2011, Law NEC 2011, at the NEC, Birmingham, Personal Injury



We shall also be sponsoring the NetLaw Media 'Key Strategies for Law Firms 2011' event in London on the 18th May. This event is aimed at senior partners, managing directors and CEO's.

To coincide with some of the biggest changes to the sector since the inception of the profession, 'Key Strategies for Law Firms 2011' will examine and explore a wide range of strategies and formulas to expand revenue streams and client portfolios, whilst elevating employee development skills and law firm branding.

With a pre-event sell out fully anticipated, the return of 'Key Strategies for Law Firms' will bring together highly respected professionals from both the legal and commercial sectors to examine and explore a wide range of development methodologies and techniques proven to attract clients to pro-active law firms who are seeking to evolve in this age of change and opportunity. **THIS EVENT HAS NOW SOLD OUT**

More information including the full 'Key Strategies for Law Firms 2011' program, please visit the website at www.netlawmedia.com

We are also sponsoring two Wills and Probate conferences this year for 'Professional Conferences' dates and venues below:

- 28th June, Lancashire County Cricket Club, Manchester
- 10th October, Gatwick

At £99 + VAT for 6 hours CPD and expert speakers, these events are great value and we are delighted to be sponsoring them, we look forward to seeing you there.

Industry Comment from Martin MacDuff

I am pleased to report that the year has started on a positive note transactions wise with an uplift in market activity. In speaking to clients the majority seem to be feeling more positive than this time last year but as always it is the proactive firms who are seeing the biggest successes.

There are many changes to the legal market coming into force this year which will provide the perfect opportunity to review your processes and we would encourage all firms to make changes now to be ready for October.

To assist in this, our Business Consultants have been visiting client firms to carry out Business Reviews and reporting back with clear plans for recommended improvements. Feedback from this has been very positive and firms are starting to capitalise on the available opportunities. If you would like further information on the review process please contact me on 0845 166 2629 or martin@redbricksolutions.co.uk

Our user conferences are taking place in June this year and I look forward to welcoming all clients to both our London and Warrington events.

Thank you to all of our clients for your continued commitment and particularly to those who have assisted us in beta testing of new products.

Reminder

We would like to remind all clients of the referral scheme we have in place. Any client who refers a firm to us who subsequently invest in our technology for a minimum period of three months will receive a referral fee of £250. We have recently won a number of new clients in this manner – so go ahead and recommend a friend and you'll both be rewarded!

Staff changes

This quarter we have pleasure in welcoming David Bustill who joins our development team. David has an extensive development background, having most recently specialised in web design. He will be assisting the development team in further enhancing the PI and Probate modules before starting to look at our website.

HMRC to challenge Stamp Duty Land Tax avoidance schemes

Many solicitors undertaking conveyancing have been asked to consider adopting schemes which aim to avoid SDLT. HM Revenue & Customs has announced it is challenging these avoidance schemes by comparing transactions reported to the Land Registry with land transaction returns made to HMRC and following up any discrepancies.

Website Design and build

We are delighted to now be able to offer website design and build services to our clients as we know from requests it is something frequently asked for. We have partnered with an established website provider called Ping Media.

Ping Media specialise in offering bespoke cost effective web and software development using ASP.NET but can program in a number of different languages. As well as development they also offer Website Hosting, Website Design, Social Media Marketing and Search Engine Optimisation.

Ping Media is a Digital Engagement Agency that provides digital services to a range of companies including large brands such as University of East Anglia, Digital Phone Company, Cambridge University, Norfolk County Council, Big C and many more.



If you would like more information on cost effective website development options please contact Jo Hodges on 0845 166 2629 or jhodges@redbricksolutions.co.uk

New Clients

The first quarter of 2011 has been a very busy one for us and we are delighted to be welcoming 9 new client firms:

- Kaslars – Kent
- Penman Johnson – Watford
- Houldsworths – Clitheroe
- Palmers – Kingston-Upon-Thames
- Lloyd & Associates – Kensington
- John Wilson & Co – Birmingham
- Martin Adams & McColl – Northampton
- Ratna & Co – London
- DW Law – Stevenage

Further precautions offered against money laundering

We are still meeting many firms who are taking little, if any, precautions against the threat of money laundering. Property is one of the highest risk sectors for money laundering which is why we have integrated IDYourClient.com with ConveyanceLink, making it incredibly simple for you to ensure your client is who he says he is within a couple of minutes and clicks of the mouse.

With fake passports and other documents available online for as little as £10 the threat of money laundering really never has been so great.

IDYourClient.com is a powerful, comprehensive and reliable online verification tool designed to help solicitors alleviate the burden of due diligence. You can verify your clients' identities in seconds and ensure that you are 100% compliant with the law.

We have always taken an inclusive approach to ID verification and as such you have always been able to carry out checks against Politically Exposed Persons (PEP) via the latest intelligence register and the enhanced sanctions register as standard.

You can now perform searches against international passport databases, also included as standard, along with checks against over 15 other comprehensive databases, eliminating the need to buy costly additional packages. With solicitors continuing to face heavy punishments including imprisonment for failing to meet AML

requirements, don't get caught out, visit www.idyourclient.com for more information.



Important Data Backup Information

This quarter we have seen a number of clients with hard disk failures where backups were missing or only partially complete and as a consequence these clients have experienced varying levels of data loss.

We'd like to take this opportunity to highlight the need for appropriate backups of both client and office data. Checking and setting up data backup processes are very simple and we strongly recommend all firms follow the instructions below to avoid the cost and inconvenience of lost data should the worst happen.

How to check if your data is already backed up:

ConveyanceLink stores data in a Microsoft SQL server database and for the majority of clients this data will reside on your office server. This data needs to be backed up along with your client documents and precedents.

To assist in this ConveyanceLink has a backup facility built into it. To check if this is enabled follow these steps:

- 🔍 Log into ConveyanceLink as 'Admin'
- 🔍 Select 'Options' from the menu
- 🔍 Select 'DB Manager'

This will open a new window. Here you should see that the data backup is 'enabled' and an appropriate backup schedule has been set. (We'd recommend an overnight weekday backup).

If this is not enabled you can now enable it and set up the backup schedule.

Support Desk

Ryan Field our Help Desk Analyst will share hints and tips with you each quarter as well as any important updates. Here Ryan shares the answers to some frequently asked questions by clients calling the helpdesk.

My "Find Screen" is blank

Sometimes when you click on the "find screen" the grid, along with all the client names and job descriptions, is missing. To fix this you'll need to press the "Load Default Grid Layout" button which can be found along the top of the find screen or by right clicking where the names should be. This should now bring up a list of all your clients, but before doing anything else, move to a different screen, such as Diary, and then move back to the find screen, this should now save your grid layout back to normal.

How do I cancel a job?

Click the "Edit" button on the job details window on the left of your screen (just next to the reference number) and change the job status to Cancelled. If you cancel a job in the same calendar month that it was activated you won't be charged for the job.

I Need an Unlock Code

If you can't log into the system and you need an unlock code please call the helpdesk on 0845 166 2629. Your database needs to "Synchronise" with us in order to update the websites for clients to track their cases and so we can bill you accurately. If your database

has not synchronised for 48 Hours it will require an unlock code, after requesting this from us we can investigate what caused your database not to synchronise.

IDYourClient.com has returned a match against PEP or Sanctions/Enforcements

You should be able to see a website address under the further information section. Copy this and paste it into an email and send it to support@redbricksolutions.co.uk and we'll send you back further information about the match.

I Can't Track my case online

We sometimes get calls from home movers who are unable to track their cases online, 99% of the time this is because the case is still in it's Quote stage and they can only track the case when its activated, so if one of your clients call saying they can't track their case, the first thing to check is the status of the case, if the case is already active but they still can't access the website, please contact us with the UPRN Number and the clients name.

The help desk is open 9am to 5pm Monday to Friday for your calls on 0845 166 2629, if you need assistance outside of these hours why not send an email to support@redbricksolutions.co.uk and we'll deal with it as soon as possible.

Economic Update

The first quarter of 2011 has seen a mixed picture in terms of growth with 8 out of 13 regions seeing a rise in house prices. Nationwide's Chief Economist Robert Gardner commented "Across the UK prices rose by 1.0% in the first quarter but this was not sufficient to prevent the annual rate of change slipping into negative territory, with prices down 0.3% year on year. Amongst the regions, Yorkshire and Humberside saw the strongest quarterly rise, with prices up 3.4% this pushed up the annual rate of change to -0.9% from -3.6% last quarter."

The gap between the least and most expensive regions has widened significantly over the last 5 years and now stands at £172,795 a 40% increase. In Q1 2011 average prices in London, the most expensive region, were two and a half times higher than those in the North, the cheapest region.

In other areas, according to the Office of National Statistics, the UK Consumer Price Index annual rate of inflation fell to 4% in March, down from 4.4% in February. Meanwhile, the Retail Prices Index, which includes mortgage interest payments, fell to 5.3% in March from 5.5% in February.

Data from the Council of Mortgage Lenders showed a slight increase in lending in February following a particularly slow January with loans for house purchases climbing 8% by volume and 5% by value in February to reach 32,300 loans with a value of £4.6bn, but year on year figures show this represents a 12% decrease by both volume and value on

February 2010.

Remortgage lending also increased in February, from 23,200 to 24,300 loans worth £2.9bn, up 5% in volume but unchanged in value from January. That is up 3% by volume and down 3% by value from the same month last year.

But the CML points out that the large increase in remortgage approvals in early 2011 reported by the Bank of England has not yet fed through to completions, and is expected to do so in the next few months.

New Conveyancing Scheme

The Law Society has launched a new Conveyancing Quality Scheme which will provide a recognised quality standard for residential conveyancing practices. Achievement of membership will be based on the firm's adherence to efficient conveyancing procedures through the recently published Conveyancing Protocol and will establish a level of credibility for member firms with stakeholders such as regulators, lenders, insurers and consumers. The Quality Conveyancing Scheme is supported by the Council of Mortgage Lenders, The Building Societies Association and The British Insurers Association. The CML has indicated that membership of the scheme may become a prerequisite for admittance to lenders panels. **Further information is available on the Law Society website www.lawsociety.org.uk/CQS**

Your Views

Over the last few months we have been conducting some extensive market research in the legal sector involving firms of all different shapes and sizes from all over the UK.

The research has not been limited to our client base and we have been fortunate to have assistance from LawNet and its members to whom we are very grateful.

The research aims to discover what plans law firms are making for the future both technology wise and strategy wise to enable them to compete in the changing landscape we are all facing over the next 5 years.

We have included a copy of the research questionnaire with this newsletter and welcome any involvement from client firms.

Results will be compiled at the end of the month and a report will be published shortly afterwards. We will also present research findings at our User Conferences over the summer months.

All participation is strictly confidential and no firm or participant details will be published.

Profile on... Eshan Owarish

Eshan joined us in November 2010 as our southern region Business Development Manager, this quarter he answers our profile questions.....

Previous work experience:

I have 10 years software experience which includes project management, implementation, sales and training. My previous role focused on providing software solutions to public and private sectors.

Where do you live?

Woolwich, London.

What do you like to do in your spare time?

I'm quite sporty and enjoy socialising, cars and spending time with my son.

Your duties with us? I am heading up the new business responsibilities for Redbrick Solutions and am looking forward to meeting existing clients to show them our new products.

What are you most looking forward to in your new role with us?

This is an exciting time to join Redbrick as they are on the cusp of launching new solutions and I am looking forward to being at the forefront of that.

Most memorable experience?

The birth of my son was the most profound experience of my life.

If you have a story or an idea for inclusion in future issues of NewsLink, please do not hesitate to contact our NewsLink team using the details below:

Email.

Jhodes@conveyancelink.com

Phone.

0845 166 2629

Fax.

01572 723 655

DX.

DX 28335 OAKHAM



Postal Address.

6 High Street Oakham LE15 6AL

Email.

info@conveyancelink.com

Website.

www.conveyancelink.com