

Update - July 2023

What's changed

We are pleased to issue updates to your Mercia Solicitors' Accounts Regulations Manual (dated 07/23).

In addition a number of minor amendments / improvements have been made to other sections of the Solicitors' Accounts Regulations Manual, including updating engagement letters to reflect latest guidance.

See below for a full list of changes.

Contact us

We are always pleased to receive feedback on our manuals, including any improvements that you would like to see incorporated. Please contact me if you have any comments to make.

Kathryn Burns

July 2023

July 2023 - Detailed list of changes

The below table provides a detailed list of changes within the manual. In addition to the items listed below, minor changes have been made for formatting, grammar, and other editorial amendments.

Updated area	Main reason for change
Guidance	
What's changed	<ul style="list-style-type: none">• A copy of this What's changed notice has been added to the manual.
Cold file review checklist	<ul style="list-style-type: none">• Moved to new format• Now located in supplementary forms
Example letters	
Engagement - Covering letter Unincorporated business	<ul style="list-style-type: none">• Updated the 'professional services provided' section to include a new paragraph which confirms whether disbursements are expected to be incurred.• A new section detailing how communication will be maintained throughout the engagement has been added.• Updated the 'agreement of terms' section to include reference to the firm's privacy notice on their website and reference to the standard terms of business in relation to instances of variation or termination of the engagement.• Updated paragraphs in the 'Fees and payment terms' section clarifying the use of insurance policies to cover fees, circumstances where clients are unable to pay fees and the rights of the firm to exercise a lien over all funds have also been added.
Engagement - Terms of business	<ul style="list-style-type: none">• Added a new section detailing standard business terms in relation to confidentiality.• Clarification of potential actions of the firm, should a dispute arise between parties within the engagement.
Current file	
B01 Planning checklist	<ul style="list-style-type: none">• Moved from B11.
B30 Risk assessment	<ul style="list-style-type: none">• Moved from B31
B40 Overall plan	<ul style="list-style-type: none">• Moved from B33.
B13 New client checklist	<ul style="list-style-type: none">• New form added
B15 Terms of engagement placeholder	<ul style="list-style-type: none">• New placeholder added
Permanent file	
PF3-1 New client checklist placeholder	<ul style="list-style-type: none">• New placeholder added
Supplementary forms	
Cold file review checklist	<ul style="list-style-type: none">• Cold file review checklist added (moved from the guidance notes)• Guidance on reviewing of SAR files for LSNI (moved from the guidance notes)

