

# Austen-Jones Solicitors Limited (Austen-Jones Solicitors)

145 Upland Road, London , SE22 0DF

Recognised body

557238

**Fined**

Date: 25 March 2024



## Decision - Fined

Outcome: Fine

Outcome date: 25 March 2024

Published date: 9 April 2024

## Firm details

No detail provided:

## Outcome details

This outcome was reached by SRA decision.



## Decision details

### Who does this disciplinary decision relate to?

Austen-Jones Solicitors Limited (the firm), a recognised body, with its office at 145 Upland Road, London SE22 0DF.

### Summary of Decision

The firm was fined £15,202 for failing to:

- have in place or maintain relevant AML documentation or make its staff aware of AML requirements relating to conveyancing work carried out by the firm; and
- provide its staff with relevant AML training, and properly record this, in order to prevent activities relating to money laundering and terrorist financing as required by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the MLRs 2017).

### Facts of the misconduct

The firm has been carrying out conveyancing work since 2017. On 27 May 2020, the SRA contacted the firm notifying it that it must make a declaration by 10 June 2020 about whether it had a FWRA in place as required by Regulation 18 of the MLRs 2017.

On 1 June 2020, the firm responded and apologised that it had not undertaken a firm wide risk assessment.

On 29 November 2022, the SRA carried out an AML inspection at the firm. The AML proactive supervision team identified several failures by the firm to comply with the MLRs 2017. The firm were referred to the SRA's AML investigations team.

It was found that the firm:

- a. Failed to ensure it had in place any firm wide risk assessment (FWRA) between 26 June 2017 and 1 June 2020 as required by Regulation 18 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs 2017).
- b. Between 1 June 2020 and around February 2023 had a FWRA that did not comply with the requirements of Regulation 18 of the MLRs 2017.
- c. Between 26 June 2017 and around February 2023 had anti-money laundering

(AML) policies controls and procedures (PCPs) that did not comply with the requirements of Regulation 19 of the MLRs 2017.

- d. Between 26 June 2017 and around November 2022 failed to monitor compliance with PCPs, as required by Regulation 19(3) of the MLRs 2017.

And in doing so breached:

For conduct before 25 November 2019

- i. Outcomes 7.2 and 7.5 of the SRA Code of Conduct 2011 (the 2011 Code)
- ii. Principles 6 and 8 of the SRA Principles 2011 (the 2011 Principles)

For conduct after 25 November 2019

- iii. Paragraphs 2.1(a) and 3.1 of the Code of Conduct for Firms 2019 and
- iv. Principle 2 of the SRA Principles 2019 (the 2019 Principles)

Failed to conduct an adequate Client and Matter Risk Assessment (CMRA) process as required by Regulations 28 (12)(a)(ii) and 28(13) of the MLRs 2017.

And in doing so breached:

- i. Paragraph 2.1(a) of the Code of Conduct for Firms
- ii. Principle 2 of the 2019 Principles.
  - a. Between 26 June 2017 and August 2022 failed to take appropriate measures to ensure its relevant employees were made aware of the law relating to money laundering and terrorist financing, regularly given training in how to recognise and deal with transactions and other activities or situations which may be related to money laundering or terrorist financing, and/or
  - b. Failed to maintain a record of that training, as required under Regulation 24(1) of the MLRs 2017.

And in doing so breached:

For conduct before 25 November 2019

- i. Outcomes 7.5 and 7.6 of the 2011 Code
- ii. Principles 6 and 8 of the 2011 Principles

For conduct after 25 November 2019

- iii. Paragraphs 2.1(a) and 2.2 of the Code of Conduct for Firms 2019 and
- iv. Principle 2 of the 2019 Principles 2019 (for conduct after 25 November 2019).

### **Decision on sanction**

The firm was directed to pay a financial penalty of £15,202 and ordered to pay costs of £1,350.

This was because the firm's conduct was serious by reference to the following factors in the SRA Enforcement Strategy:

1. Its conduct was a breach of its regulatory and legislative obligations which persisted for longer than was reasonable.
2. For a significant period of time the firm failed to have proper regard to the SRA's guidance and warning notices which explained what was required, the risks that failure to comply with AML requirements posed, and the regulatory consequences of failing to comply. This risks were heightened because in-scope conveyancing work was undertaken by the firm. Conveyancing is considered high risk for money laundering and terrorist financing.
3. The firm was responsible for its own conduct which was serious and had the potential to cause harm to the public interest and to public confidence in the legal profession.

In view of the above, the firm's conduct was placed in conduct band C which has a financial penalty of 1.6% to 3.2% of annual domestic turnover. The firm's conduct was placed in the mid-range of this band at C3 (2.4% of annual domestic turnover).

The following mitigating factors were taken into account:

1. The firm co-operated with the SRA's investigation.
2. The firm remedied the breaches.
3. There was no evidence that actual harm occurred.

### **SRA Principles 2011**

Principle 6 You must behave in a way that maintains the trust the public places in you and in the provision of legal services.

Principle 8 You must run your business or carry out your role in the business effectively and in accordance with proper governance and sound financial and risk management principles.

### **SRA Code of Conduct 2011**

Outcome 7.2 You have effective systems and controls in place to achieve and comply with the Principles, rules and outcomes and other requirements of the Handbook, where applicable.

Outcome 7.5 You comply with legislation applicable to your business, including anti-money laundering and data protection legislation.

Outcome 7.6 You train individuals working in the firm to maintain a level of competence appropriate to their work and level of responsibility.

### **SRA Principles 2019**

Principle 2 You act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.

### **SRA Code of Conduct for Firms (2019)**


Paragraph 2.1(a) You have effective governance structures, arrangements, systems and controls in place that ensure you comply with all the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, which apply to you.


Paragraph 2.2 You keep and maintain records to demonstrate compliance with your obligations under the SRA's regulatory arrangements.

Paragraph 3.1 You keep up to date with and follow the law and regulation governing the way you work.

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