

City of London Law Society

Corporate Crime Committee

Minutes of Meeting 7 May 2024

(Held as a hybrid meeting)

Attendees (in-person):

Louise Hodges (Chair)

Emily Agnoli (sub for Nicholas Benwell)

Jeremy Summers

Rosanne Kay

Ruby Hamid

Attendees (online):

Neill Blundell (Vice-Chair)

Phil Taylor (Secretary to the Committee)

Andrew Katzen

Christopher David

Daren Allen

Elly Proudlock

Eve Giles

Jonathan Cottton

Hannah Laming

Laura Ford

Matt Getz (late)

Matthew Nunan

Sarah Wallace

Sam Tate (Guest)

Virginia Cannon (Guest)

1. The Chair **welcomed** the attendees and extended her thanks to Reed Smith for hosting the meeting.
2. **Apologies** were received from Alistair Graham, Eoin O'Shea, Johanna Walsh, Jonathan Pickworth, Kevin Hart, Judith Seddon, Matthew Rous, Nicholas Benwell, Pamela Reddy, Simon Joyston-Bechal
3. **Minutes of the previous meeting** had been circulated, and amendments were invited within 24 hours. There were no **matters arising** from the minutes.

4. **CLLS / Committee business**

- a. The Chair noted that a number of **Members have recently moved firms**. Committee rules limit permanent membership to only one individual per firm, and in one case this means that two of the sub-committees are short on members. Also to note that substitutes and guests are allowed on a temporary basis, and the Law Reform/Legal Practice sub-committee has benefited from this arrangement recently.
- b. The Secretary noted that the new **CLLS Procedure Guide** for specialist committees is now in force, and highlighted a change relating to firms which could be corporate members of CLLS, but choose not to. The CLLS is now limiting members of such firms taking up seats on the specialist committees so as to encourage current corporate member firms to better engage, and to cover those individuals whose firms cannot join or who wish to join as affiliates, etc.; the limit is two seats across all of the CLLS specialist committees. Where a firm decides to sign up as a corporate member, it will be able to eligible to have members apply to join all the specialist committees.
- c. The Chair noted the **thought piece recently published by the CLLS Chair, Colin Passmore**. The Vice-Chair led an open discussion on the issues raised in the article, in particular what CLLS member firms could do to improve their working environment, reduce unnecessary pressures on employees, and help those who may be struggling. Members raised specific points on the value of employee assistance services, mental health first aiders and wellness programmes, and to what extent firms should be responsible for providing help particularly in crisis situations. Other Members noted that unrealistic deadlines are sometimes set by external parties, including clients and the courts, and there was discussion around the ability and willingness of lawyers to push back in such situations where staff wellbeing is at risk. A point was also raised on career pathways in law firms, in light of the perceptions and priorities of younger generations of lawyers. A number of Members expressed willingness to discuss this topic further by way of sub-committee.

- *The Vice-Chair to constitute and lead a sub-committee to further explore the issues discussed and potentially to feed back Members' views to the CLLS centrally.*

- d. The Chair provided a brief report on a **meeting with Solicitor General Robert Courts KC MP** attended by herself and the CLLS Chair. Points of interest were the Fisher Disclosure Review and to improve the engagement and participation of lawyers in government trade missions.
- e. The Chair noted that Sara Lawson KC, General Counsel of the Serious Fraud Office, would attend the Committee meeting on 2 July. The Chair then invited Members' suggestions for **future guest attendees**. A Member suggested inviting a representative from the Financial Conduct Authority to discuss the Financial Crime Guide consultation once it has closed; another Member suggested contacting the Office of Trade Sanctions Implementation (OTSI), which is relatively new and about which little is currently known.

▪ *The Secretary to take forward the above suggestions, and all Members to continue to consider suitable future attendees.*

5. The **PR / Project Associates** agenda item was postponed due to unavailability of a Project Associates representative.

6. **Subcommittee business**

a. **Law Reform / Legal Practice:** Members should note that this subcommittee would benefit from further members.

- i. There was a discussion of the status of the Guidance on Failure to Prevent Fraud. It is currently expected that the final guidance will be issued in June and there will be no further consultation or advance copy circulated. A Member noted their understanding that there would be a 6- to 8-month implementation period. Another Member suggested feeding back to the Home Office on the manner in which the Guidance has been developed, without formal or open consultation but nevertheless involving potentially hundreds of comments from interested parties. The subcommittee agreed to retain ownership of the project with a view to reviewing the final Guidance once published.
- ii. A subcommittee Member provided a brief update on the FCA's Financial Crime Guide consultation, noting that it is not a document with statutory force or containing obligations, but rather setting out guidance for firms under the FCA's remit. The consultation proposes changes to a number of areas, none of which appear particularly striking or concerning. The subcommittee will look into this further, considering whether the Committee should respond to the consultation.

b. **AML / Sanctions:**

- i. A subcommittee Member provided a brief update on the consultation on improving the effectiveness of the Money Laundering Regulations, noting this is rather technical. This project will be taken forward in conjunction with the Financial Services specialist committee; two Members volunteered to assist.

c. **Disclosure:**

- i. The planned update on the Fisher Disclosure Review could not be delivered due to a Member's absence.
- ii. A brief summary was given of the recent SFO Disclosure Inspection Report issued by HMCPSI with the Chair and Secretary noting in particular the strong call for better funding of the SFO.

d. **Events:** Members should note that this subcommittee would benefit from further members.

- i. A Member updated the Committee on an event taking place on 5 June at the offices of Kingsley Napley as part of London International Disputes Week. The panel will include Sara Lawson KC who will deliver a speech, and this will be followed by a roundtable discussion on points including whistleblowing. Members are to note there are 70 places available, with tickets free of charge, and bookings can be made via the LIDW website.

- *The Secretary to circulate a link with details of the above event.*

7. Due to time constraints, the standing item of **Investigation and Interview Practices (including tech)**, was postponed.
8. There being **no further business**, the Chair called a close to the meeting with thanks to the Members for their contributions and a reminder that the next meeting (and summer social) would be held on 2 July at the offices of Clifford Chance, with timings to be confirmed.