



Solicitors  
**Regulation**  
Authority

# **Business Plan and Budget 2025-26 consultation**

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May 2025

# About this consultation

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We are seeking views on our draft Business Plan and budget for 2025-26.

## Our proposed workstreams

The Business Plan will cover our third and final year of work under our Corporate Strategy for 2023-26. It describes our proposed work plans and budget for the 12-month period between 1 November 2025 and 31 October 2026.

Our work proposals align with the key deliverables that are set out in our Corporate Strategy.

## Practising fees and compensation fund contributions

Feedback from this consultation will be used to set practising fees for 2025-26, payable by regulated individuals and organisations.

Practising fees fund the SRA's regulatory requirements, alongside:

- permitted purposes work of the Law Society
- levies that are payable for the:
  - Legal Services Board
  - Solicitors Disciplinary Tribunal
  - Legal Ombudsman
  - the Financial Conduct Authority (Office for Professional Body Anti-Money Laundering Supervision).

Consultation feedback will also be used to finalise our proposals for the compensation fund contributions for 2025-26.

We assess the impact of our fees, compensation fund contributions and Business Plan, including for equality, diversity and inclusion considerations. Through this consultation process we are also seeking feedback on this area.

## Having your say

This consultation is open for your feedback from **08 May until 19 June 2025**.

After the consultation closes we will review any responses we receive. In autumn 2025, we will publish our Business Plan and budget, our fees, and a summary of responses and feedback.

# About us

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Our core purpose is to protect the public. We do this by:

- ensuring that solicitors, legal service businesses and their employees meet high standards
- acting when risks are identified.

With more than 210,000 solicitors and around 9,000 law firms covered by our regulatory framework we oversee around 90% of the overall regulated legal service market. This makes us the largest regulator of legal services in England and Wales.

Our role includes:

- setting the standards required from solicitors and firms
- acting if things go wrong, and enforcing compliance with our standards
- overseeing education, training and ongoing competency requirements that are necessary to practise as a solicitor
- working to improve experiences and outcomes for the public, including their access to regulated legal services.

As we deliver these duties we strive to work fairly and openly. We consider equality, diversity and inclusion (EDI) impacts for solicitors, their business and their employees, and for members of the public that use legal services. We also prioritise our responsibilities as a diverse and inclusive employer.

# Our draft Business Plan and budget 2025-26

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## Our strategic priorities

Our mission for 2023-26 is driving confidence and trust in legal services.

This is the cornerstone of our [Corporate Strategy](#) and it informs everything that we are doing and aiming towards by 2026.

Our strategy sets four strategic priorities that shape our work, and that support us to achieve our mission. The priorities are that we will:

- deliver high professional standards
- strengthen our risk based and proactive regulation
- support innovation and technology
- be an authoritative and inclusive organisation, meeting the needs of the public, consumers, those we regulate and our staff.

EDI considerations and steps to secure good access to justice are built into each priority area. Under each we set out what success will look like by the end of three-year period, as well as key deliverables.

## Our workplans and resources for 2025-26

The draft Business Plan and budget sets out proposals for our workstreams, use of resources and practising fees during the third and final year of our Corporate Strategy – to run between 1 November 2025 and 31 October 2026. It describes:

- our workplan proposals under the key deliverables of our Corporate Strategy
- our draft budget for 2025-26
- proposed practising fees and the required Compensation Fund contributions.

## Your feedback

Our draft Business Plan and budget for 2025-26 can be found in annex one. It describes:

- the key commitments for this Business Plan year under each of the four strategic priority areas
- our budget proposals, including our proposals for practising fees in 2025-26
- the required compensation fund contributions for 2025-26.

Questions are set out for each of these areas, as well as on our assessment of equality diversity and inclusion (EDI) impacts.

# Priority one – we will deliver high professional standards

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During 2025-26, we are proposing that, to continue working towards our Corporate Strategy's key deliverables for this strategic priority, we will:

- carry out the phase four evaluation of the Solicitors Qualification Examination (SQE), focused on the technical performance of the assessments
- deliver actions identified in our 2024 and 2025 annual assessments of competence, including work to strengthen our continuing competence requirements, informed by consultation
- publish our five-year Transparency Rules evaluation from which we will consider new rules and guidance for the profession and consumers
- strengthen our economic crime prevention and detection efforts, responding to increased expectations for our work, managing higher caseloads, and reducing aged matters
- take forward and evaluate our programme of work to address the barriers to diversity in the profession, including the causes of differential outcomes in legal professional assessments which are within our influence
- progress agreed measures needed to address the issues identified in our research on overrepresentation in our enforcement processes
- continue to improve both the quality and timeliness of our investigation, enforcement and authorisation work, to be more capable of responding to emerging risks and opportunities, such as technology, AI or new business models
- respond as appropriate to any directions from the Legal Services Board (LSB)
- deliver on the outcomes from our Client Money in Legal Services consultation and communicate actions and next steps
- progress our work programme on high-volume consumer claims
- develop a programme of work on professional ethics, ensuring that we take account of learnings from the Post Office Horizon scandal, Strategic Lawsuits against Public Participation (SLAPPs) and the experiences of the in-house sector.

## Question 1

**Do you have any comments on our proposed work commitments for 2025-26 under our first strategic priority?**

## **Priority two – we will strengthen our risk based and proactive regulation**

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Our work under this second strategic priority area centres around delivering better regulation by taking proactive, risk-based action – and making decisions to act that are informed by the best available data insights, and credible intelligence.

During 2025-26, we are proposing that, to continue working towards our Corporate Strategy's key deliverables for this strategic priority, we will:

- deliver the next stage of our Risk and Data Programme to improve data governance and quality, and to enable us to take a more systematic approach to identifying key risks to consumers, the profession and the public
- gather insights to support our long-term strategy for sharing data in the public interest, as part of our Risk and Data Programme.

### **Question 2**

**Do you have any comments on our proposed work commitments for 2025-26 under our second strategic priority?**

## **Priority three – we will support innovation and technology**

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During 2025-26 we are proposing that, to continue working towards our Corporate Strategy's key deliverables for this strategic priority, we will:

- continue to enhance our understanding of what is needed to support the responsible use of technology and innovation, including by small firms, and supporting with guidance, resources and shared insights
- build on our insights, define what further support we could offer to innovators and our regulated community around the adoption of technology and innovation, for the benefit of consumers and the wider public.

### **Question 3**

**Do you have any comments on our proposed work commitments for 2025-26 under our third strategic priority?**

## **Priority four – We will be an authoritative and inclusive organisation, meeting the needs of the public, consumers, those we regulate and our staff**

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During 2025-26, we are proposing that, to continue working towards our Corporate Strategy's key deliverables for this strategic priority, we will:

- continue to contribute to sector-wide workstreams, collaborating and partnering with others so that our contribution has demonstrable benefit for the public interest. These will include issues related to high-volume consumer claims, client protection, EDI, technology and innovation, including AI and access to justice
- continue to make improvements to the customer journey and experience across our operational teams
- continue to make improvements to our approach to communicating with our stakeholders, based on evidence and audience insight
- continue our pathway to achieve NetZero and deliver our internal Environmental, Social, and Governance commitments
- expand continuous improvement training, as part of our wider focus on ensuring we deliver across all our work in the most efficient manner possible.

### **Question 4**

**Do you have any comments on our proposed work commitments for 2025-26 under our fourth strategic priority?**

# Our budget and our fees in 2025-26

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Our draft Business Plan and budget outlines our budget and fees for 2025-26. Detailed information, including our considerations in setting our budget and fees, [is included in the full draft plan and budget](#).

Most of our funding comes from practising fees paid by solicitors, registered lawyers and law firms that are collected each October.

## Question 5

**Do you have any comments about our budget for 2025-26?**

## Question 6

**Do you agree that the SRA's required proportion of the practising certificate fee is reasonable and appropriate?**

## Question 7

**Do you agree with the compensation fund contribution for individuals for 2025-26?**

## Equality impact assessments

We monitor, identify and assess the impacts of our work against equality, diversity and inclusion considerations, and then work to manage those impacts through our workstreams.

We know practising fees can impact different people in different ways. We assess the impacts of our fees and compensation fund contributions.

### **Equality impact assessment: Business Plan and budget**

Our [equality impact assessment of our proposed EDI-related Business Plan commitments for 2025-26](#).

### **Equality impact assessment: Practising certificate fee and compensation fund contribution**

Between November 2024 and February 2025, we ran a [consultation on the subject of client money in legal services - safeguarding consumers and providing redress](#). One of the issues explored in this consultation was whether the apportionment of compensation fund contributions made by individuals and firms should be changed for 2025/26.

After considering all available information, including feedback received, we decided not to make this change. [You can read more about why we reached this decision on the relevant closed consultation page](#).

We considered the potential impact of both maintaining the current 50/50 split between individual and firm contributions and changing this to the 70/30 split.

Read more about this in our [equality impact assessment on the proposed regulatory portion of the practising certificate fee and compensation fund contribution for 2025-26](#).

## **Question 8**

**Do you have any comments on the equality impact assessments of our proposed fees for 2025-26, or EDI-related work commitments in our proposed draft Business Plan for 2025-26?**

## **Question 9**

**Do you have information that will help us to further build our understanding in relation to impacts on different groups of solicitors?**

# Consultation questions

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We are keen to hear your views on our draft Business Plan and budget 2025-26.

These are the consultation questions in full. [They are also in our online questionnaire.](#)

- 1) Do you have any comments on our proposed work commitments for 2025-26 under our first strategic priority?
- 2) Do you have any comments on our proposed work commitments for 2025-26 under our second strategic priority?
- 3) Do you have any comments on our proposed work commitments for 2025-26 under our third strategic priority?
- 4) Do you have any comments on our proposed work commitments for 2025-26 under our fourth strategic priority?
- 5) Do you have any comments about our budget for 2025-26?
- 6) Do you agree that the SRA's required proportion of the practising certificate fee is reasonable and appropriate?
- 7) Do you agree with the compensation fund contribution for individuals for 2025-26?
- 8) Do you have any comments on the equality impact assessments of our proposed fees for 2025-26, or EDI-related work commitments in our proposed draft Business Plan for 2025-26?
- 9) Do you have information that will help us to further build our understanding in relation to impacts on different groups of solicitors?

# How to respond

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## Use our online questionnaire

Our online consultation questionnaire is a quick and easy way to take part in our consultation. You can save a partial response online and come back to complete it later, and you can also download a copy of your response before you send it to us. Alternatively, you can send a written response to us at [businessplan@sra.org.uk](mailto:businessplan@sra.org.uk).

[Start your online response](#)

**The deadline for responses is 23.59, Thursday 19 June 2025.**

## Reasonable adjustment requests and questions

We offer reasonable adjustments, and our [policy](#) sets out how we can do this.

Please contact us if you need to respond to this consultation using a different format, if you have any specific requirements to help you respond, or if you have any other questions about the consultation process.

## Publishing responses

We will publish a summary of responses to our consultation. As part of that we will publish and attribute your response unless you request otherwise.