





Section 32 LSB Directions

Progress Report

Reporting period: 29 November 2025 – 27 February 2026

Report submission date: 27 February 2026

RAG Ratings

	Step complete
	On track for completion by implementation date (includes actions not started as dependent on preceding action)
	At risk of missing implementation date
	Step is overdue past the implementation date

Executive summary

There were 12 steps due for delivery in this reporting period (29 November 2025 – 27 February 2026). These were –

- **1. Governance**
 - Requirement 1(a)(i) – Step 2
- **2. Risk**
 - Requirement 2(a)(ii) – Step 1
 - Requirement 2(a)(iii) – Step 2 and Step 3
 - Requirement 2(a)(iv) – Step 2
 - Requirement 2(a)(v) – Step 2
- **3. Authorisation**
 - Requirement 3(a)(i) – Step 3

- **4. Client money**
 - Requirement 4(a)(i) – Step 1
 - Requirement 4(a)(ii) – Step 3
- **6. Supervision: Pre-intervention procedures**
 - Requirement 6(a)(i) – Step 2
 - Requirement 6(a)(iii) – Step 8 and step 9

All of these steps have been delivered as envisaged within the implementation plan and are shown as 'complete' in the report below.

1. Governance					
Put in place governance changes that deliver demonstrable improvement in regulatory effectiveness and efficiency. These changes must result in a regulatory approach that better protects and promotes the public interest and the interests of consumers and promotes and maintains adherence to the professional principles.					
Requirement	Headline actions	Steps	Implementation date	Progress	RAG
1(a)(i) Demonstrate improved Board-level oversight of regulatory risk and intelligence activity, including through a clear reporting cycle to the SRA Audit and Risk Committee (ARC) and Board, which also allows for the appropriate escalation of risks.	Within 12 months, focused on the regulatory objectives including consumer protection and the public interest, we will have: <ul style="list-style-type: none"> • Embedded relevant governance structures, 	1. Board to agree clear regular reporting cycle to ensure overview of Risk and Intelligence Framework (RIF) activities.	1. By end of July 2025	Step completed in previous reporting period. See August report for detail.	
		2. Improvements include oversight of RIF arrangements (i.e. reports on the processes adopted, including trials of embedded intelligence staff), updates to the Risk Management Framework (RMF)	2. By end of December 2025	<ul style="list-style-type: none"> • The updated Risk Management Framework was approved by the Audit & Risk Committee on 02/09/25, and these changes were signed off by the Board at their September meeting • The Risk Management Framework has been provided in a previous reporting period 	

1. Governance

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Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	involving appropriate Board oversight and an agreed cadence of regular reporting from the Risk and Intelligence Framework (RIF) through to Audit and Risk Committee (ARC) and Board. This will incorporate existing Risk Management Framework (RMF) reporting activities.	so that Mid-tier Risk Register (MRR) explicitly covers market risks, and regular ARC review of MRR.		<ul style="list-style-type: none"> Market risks that have been identified to date are now included in the Mid-Tier Risk Register for review as a standing item at ARC. Regular reports of RIF activity to ARC began in September and continued in December. The RIF activity report is now a standing ARC item appended to the strategic risk report. ARC has been engaged in the development of RIF arrangements throughout the process. 	
1(a)(ii) Implement procedures to assess the impact of regulatory decisions on the public and consumers, and to enable evaluation of the SRA's regulatory effectiveness generally	<ul style="list-style-type: none"> Reviewed approaches and implemented updated, proportionate (i.e. not necessarily applying to every decision/action) procedures in respect of (a) regulatory impact 	1. Review and revise as necessary guidance, templates and desk notes on regulatory impact assessments (RIAs), including around incorporating lessons learnt from previous regulatory changes and our assessments of them.	1. By end of November 2025	Step completed in previous reporting period. See November report for detail.	
		2. Implement updated regulatory impact assessment arrangements, including training. The arrangements will reflect lessons learnt from evaluations.	2. By end of April 2026	<ul style="list-style-type: none"> Pilot of new RIA approach took place 15-30 January. Feedback from the pilot will be incorporated with improvements / updates required to templates, guidance and associated training material as necessary. 	
		3. Review and revise evaluation arrangements within the SRA, including how lessons learnt can be fed back into the decision-making process (we will build on a tiered system to	3. By end of November 2025	Step completed in previous reporting period. See November report for detail.	

1. Governance

Put in place governance changes that deliver demonstrable improvement in regulatory effectiveness and efficiency. These changes must result in a regulatory approach that better protects and promotes the public interest and the interests of consumers and promotes and maintains adherence to the professional principles.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	assessments; (b) recording key decisions; and (c) evaluation of regulatory effectiveness.	undertaking evaluations. Our arrangements will be proportionate – for example they may include a mix of set-piece evaluations for large-scale regulatory programmes and dip sampling of effectiveness of smaller regulatory actions).			
		4. Implement evaluation arrangements.	4. By end of April 2026	<ul style="list-style-type: none"> Pilot of our updated approach for evaluation arrangements took place between 15-30 January Feedback from the pilot will be incorporated with improvements / updates required to templates, guidance and associated training material made as necessary 	
1(a)(iii) ensure consistent, accurate and timely records of all significant governance decisions and regulatory decisions are kept and maintained.		1. Review arrangements for ensuring consistent, accurate and timely records of all significant governance decisions and regulatory decisions are kept and maintained.	1. By end of November 2025	Step completed in previous reporting period. See November report for detail.	
		2. Improve record keeping arrangements and training/guidance as required.	2. By end of April 2026	<ul style="list-style-type: none"> Detailed recommendations have been drafted across operational, regulatory policy and governance, to improve consistency and accuracy of record keeping across teams. 	

2. Risk

Strengthen risk functions and market intelligence to ensure a proactive and integrated approach to identifying and responding to risk across the legal sector.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
2(a)(i) Establish and embed a framework for the ongoing, proactive identification and assessment of risks to consumer interests and the public interest, including those arising from firm structures	<ul style="list-style-type: none"> • Within twelve months, focused on the regulatory objectives including consumer protection and the public interest, the SRA will have: • Tested, evolved and embedded a strategic approach to risk identification and management. No approach can identify every risk, but this approach will: • Gather insights from across the organisation, and externally, which will allow 'bottom-up' intelligence to be captured and marshalled • Enable top-down, strategic assessment to 	1. Deliver proactive and integrated approach to identify and respond to risks. Although it won't identify every risk, by linking to our evolving harms framework, we will be in a stronger position to identify and understand the potential impact of the most important risks. Our supporting work will be focused on spotting patterns, sharing information, and supporting evidence-based decision making. Our new RIF is already in place.	1. Already in place, but we will continue to evolve our approach – see further steps	We already have our current Risk and Intelligence Framework in place but see updates on further progress below.	
		2. Board to agree Harms Framework, covering all Regulatory Objectives including the impact on consumer interests and the public interest	2. By end of September 2025	Step completed in previous reporting period. See November report for detail.	

2. Risk

Strengthen risk functions and market intelligence to ensure a proactive and integrated approach to identifying and responding to risk across the legal sector.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	<p>identify the key risks related to legal services</p> <ul style="list-style-type: none"> • Deliver more informed, risk-based decision making. • Ensured that all strands of intelligence and risk work, including Horizon Scanning, feed into a single Framework for the identification and management of risk. There will be clear, documented, intelligence flows through the SRA's RIF. • Developed an approach for a Market Risk Assessment (sometimes called a Strategic Risk Assessment) 				
		3. Review of Risk and Data Operating Model.	3. By end of March 2026	<ul style="list-style-type: none"> • Over the last quarter we have undertaken a series of deep dives into the various components of our operating model (i.e. people, technology, governance, process, organisational structure, partnerships) to capture requirements and inform design activity. • On the back of these sessions, we are drafting a set of recommendations which will coalesce to form an agreed target state. The components of this agreed end state will subsequently be assessed using an appropriate framework to determine the logical sequencing of detailed design and implementation activity i.e. a roadmap. • We are delivering a suite of targeted training, communications and engagement activities to prepare the business for the changes being delivered by the Risk and Data programme, and to meet our culture change objectives. We developed a set of culture and skills indicators, and are designing cross-cutting activities to address these 	
		4. Potential new Risk and Data Operating Model agreed and implemented.	4. Through 2026 (part of continuous improvement	Dependent on the successful completion of the above Risk and Data Operating Model review.	

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Strengthen risk functions and market intelligence to ensure a proactive and integrated approach to identifying and responding to risk across the legal sector.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	which will be an analysis of the key risks to consumers, the profession and to regulation.		which will continue beyond the 12-month implementation period for these directions)		
2(a)(ii) Develop risk-based systems and procedures to proactively collect, and analyse market intelligence, including identification and assessment of risks arising from the sale, merger and acquisition of firms	<ul style="list-style-type: none"> Developed plans for the ongoing development of RIF, including by identifying what additional tools and organisational processes are needed to 	1. Establish processes for market risk assessment.	1. By end of January 2026	Processes for market risk assessment were approved by Exco on 21 Jan	
		2. Conduct market risk assessment, including reviewing risks arising from firm structures and from the sale/merger/acquisition of firms.	2. By end of April 2026	We are currently reviewing our approach to the market risk assessment in the light of insights provided by recent cases. We will re-forecast this step and discuss with the LSB.	
2(a)(iii) Develop effective sharing of market intelligence and regulatory data between internal teams to support timely and efficient authorisation, supervisory and enforcement decisions,	<p>continue to more effectively gather data and intelligence, identify potential risks and insights, and to address potential harm</p> <ul style="list-style-type: none"> (some of these actions cover more than one requirement, and some 	1. We will revise the Terms of Reference (ToR) for the Risk and Intelligence Governance Group (RIG) to ensure all operational areas are represented at leadership level. The ToR will also be updated to reflect the responsibility of leaders to incorporate market intelligence and data within their decision making, both in contributing to the RIF but also in taking actions away.	1. By end of July 2025	Step completed in previous reporting period. See August report for detail.	

2. Risk

Strengthen risk functions and market intelligence to ensure a proactive and integrated approach to identifying and responding to risk across the legal sector.

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	requirements are met by a combination of actions – e.g. 2(a)(i) and 2(a)(ii) overlap significantly):	2. To evidence this, we're suggesting that actions captured in the RIF process could be periodically revisited and evaluated for effectiveness and learning lessons, creating a feedback loop.	2. We will trial this by the end of December 2025	All RIF items up to end October 25 were revisited and evaluated over November and December 2025. Learnings informed process adjustments and fed into the design of the target operating model.	
		3. Risk Analysts will support the operational areas in the identification and quantification of market risks.	3. In place by end December 2025	From September 2025, Risk Analysts have been deployed in multiple ways to support operational areas.	
2(a)(iv) Use market intelligence to inform regulatory approach and policy development, to ensure that they are effective in identifying and acting on risks		1. We will revise the Terms of Reference for the RIG to ensure all operational areas are represented at leadership level. The ToR will also be updated to highlight explicitly the responsibility of leaders to ensure policy making is informed by market intelligence and data.	1. By end of July 2025	Step completed in previous reporting period. See August report for detail.	
		2. Providing risk analyst support to policy development projects, as part of working / steering groups to assist with that read across from RIF and to help with analytical products.	2. By end of December 2025	From November 25 onwards, risk analysis resource has been deployed in multiple ways to support policy development projects.	

2. Risk

Strengthen risk functions and market intelligence to ensure a proactive and integrated approach to identifying and responding to risk across the legal sector.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
2(a)(v) Demonstrate delivery of all of the above requirements, through internal reporting mechanisms and regular reporting to senior leadership.		1. Implement processes for documenting and scoring identified market risks in RMF	1. By end of September 2025	Step completed in previous reporting period. See November report for detail.	Blue
		2. Review internal reporting mechanisms (including reporting to senior leadership) for RIF.	2. By end of November 2025 and end of April 2026	<ul style="list-style-type: none"> A review of our reporting mechanisms was completed in and reported on in previous reporting period. A second review will be completed as part of an update to our March ARC meeting and evidenced within the next reporting quarter. 	Green

3. Supervision – Authorisation

Strengthen the SRA's authorisation controls to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles, to address the concentration of ownership, compliance and management roles in one individual.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
3(a)(i) Revise its regulatory arrangements and guidance to put in place an effective risk-based approach to protect consumers and the public from potential harm arising from a single individual	<ul style="list-style-type: none"> Within twelve months, focused on the regulatory objectives including consumer protection and 	1. Finalise policy position and proposed solution. Draft any proposed rule changes. Prepare consultation.	1. By end of October 2025	Step completed in previous reporting period. See November report for detail.	Blue
		2. Board approval to consult on any proposed rule changes.	2. By end of October 2025	Step completed in previous reporting period. See November report for detail	Blue

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Requirement	Headline actions	Steps	Implementation date	Progress	RAG
holding more than one role in a firm or other authorised body e.g. owner, manager, compliance officer for finance and administration, and money laundering compliance officer	<p>the public interest, the SRA will have:</p> <ul style="list-style-type: none"> Where reasonably possible and proportionate, made changes to our regulatory arrangements, and / or guidance, in respect of an individual being able to hold multiple ownership, management and compliance roles to mitigate risks associated with concentration of roles held by single individuals. Developed a project plan for 				
		3. Consultation on any proposed rule changes.	3. Between December 2025 – February 2026	We launched a public consultation on 11 December 2025. The consultation closed on 20 February 2026. The relevant policy options and draft rule changes are set out in the 'strengthening checks and balances within law firms' section.	
		4. Evaluate consultation response.	4. Between February – May 2026	Consultation responses are currently under review.	
		5. Board agrees positions and makes any necessary rule change(s)	5. By end of May 2026	Board discussion informed by consultation responses.	
		6. Set initial project plan for future implementation of rules, including plan for retrospective application to those previously authorised	6. By end of May 2026	Dependent on the successful completion of previous steps.	
		7. Submit LSB application.	7. By end of May 2026	Dependent on the successful completion of previous steps.	
		8. LSB evaluation of rules change (90-day estimate)	8. By end of August 2026	Dependent on the successful completion of previous steps.	

3. Supervision – Authorisation

Strengthen the SRA's authorisation controls to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles, to address the concentration of ownership, compliance and management roles in one individual.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	rolling-out changes		(Assumes 90 days)		
		9. Set refined project plan for future implementation of rules, including plan for retrospective application to those previously authorised	9. By end of September 2026	Dependent on the successful completion of previous steps.	

4. Supervision - Client money

Strengthen the regulation of client money to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
4(a)(i) Use an effective risk-based approach to assess the potential for consumer or market harm arising from firms' financial stability, including where appropriate through obtaining and reviewing	<ul style="list-style-type: none"> Within twelve months, focused on the regulatory objectives including consumer protection and 	1. Establish and conduct review of potential harms related to financial stability of firms.	1. By end of January 2026	Review undertaken by external consultancy of potential consumer or market harms related to financial stability of firms.	
		2. Identify any relevant changes to processes and/or regulatory arrangements.	2. By end of April 2026	Potential changes are dependent on the outputs of step 1. Options will be presented to our Executive for a decision on next steps.	

4. Supervision - Client money

Strengthen the regulation of client money to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
firms' financial and accounting information, a	the public interest, the SRA will have: <ul style="list-style-type: none"> Reviewed the harms that can flow from firms' financial stability, and made proportionate changes to our arrangements as appropriate, for example potentially by updating firms' obligations to supply us with relevant information. Made changes to our regulatory arrangements and developed an implementation plan and set a go-live date for an enhanced approach to the 	3. Implement any internal changes.	3. Delivery date to be confirmed once review complete and changes identified – some changes may be beyond 12-month period	Dependent on the successful completion of previous steps.	
		4. If the review identifies changes to regulatory arrangements, then set plan for finalising policy position/proposed solution/draft rules and consultation/Board approval thereof/consultation/evaluation of responses/Board making rules/submission to LSB etc once review complete.	4. By end of May 2026	Dependent on the successful completion of previous steps.	
4(a)(ii) Ensure firms have effective safeguards to protect client money.		1. Finalise policy position, proposed solution. Draft any proposed rule changes. Prepare consultation.	1. By end of October 2025	Step completed in previous reporting period. See November report for detail.	
		2. Board approval to consult on any proposed rule changes.	2. By end of October 2025	Step completed in previous reporting period. See November report for detail.	

4. Supervision - Client money

Strengthen the regulation of client money to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	<p>information that is received from law firms that hold client money through the annual reporting accountant process including:</p> <ul style="list-style-type: none"> Intelligence that will identify firms who are not getting an annual report as required, supported by a robust monitoring process Greater clarity about the indicators of risk to client money that it requires reporting accountants to look for and report (articulated through updated 	3. Consultation on proposed rule changes.	3. Between December – February 2025	<p>We launched a public consultation on 11 December 2025. The consultation closed on 20 February 2026.</p> <p>The relevant policy options and draft rule changes are set out in the 'strengthening the accountants reports regime' section.</p>	
		4. Evaluate consultation response.	4. Between February – May 2026	Consultation responses are currently under review.	
		5. Board agrees positions and makes any necessary rule change(s).	5. By end of May 2026	Board discussion informed by consultation responses.	
		6. Set initial project plan for future implementation of rules.	6. By end of May 2026	Dependent on the successful completion of previous steps.	
		7. Submit LSB application.	7. By end of May 2026	Dependent on the successful completion of previous steps.	
		8. LSB evaluation of rules change (90-day estimate).	8. By end of August 2026	Dependent on the successful completion of previous steps.	
		9. Set refined project plan for future implementation of rules	9. By end of August 2026	Dependent on the successful completion of previous steps.	

4. Supervision - Client money

Strengthen the regulation of client money to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	<p>guidance and templates)</p> <ul style="list-style-type: none">• Following the completion of our “Client money in legal services - safeguarding consumers and providing redress” consultation process, defined implementation plans for changes to controls, checks and balances around client money within law firms as appropriate				

5. Supervision - Sales, mergers and acquisitions

Introduce oversight mechanisms for firm consolidation activity to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
<p>5(a)(i) Put in place measures to enable more effective risk-based scrutiny of firms undergoing sale, merger or acquisition, including where relevant ensuring that the SRA receives advance notice of such activities,</p>	<ul style="list-style-type: none"> Within twelve months, focused on the regulatory objectives including consumer protection and the public interest, the SRA will have: Identified arrangements specifying the circumstances in which firms must notify us when they are undertaking activity that will significantly change their profile including because of sale, merger and acquisitions, and when they must notify us. 	1. Develop initial policy options around potential risk indicators and notification requirements.	1. By end of October 2025	Step completed in previous reporting period. See November report for detail.	Blue
		2. Identify any rule changes needed, draft rule changes. Prepare consultation.	2. By end of October 2025	Step completed in previous reporting period. See November report for detail. Subsequent steps have been updated following the decision not to consult on a general rule in November. Updated implementation plan was published alongside the November report.	Blue
		3. Implement any appropriate internal process improvements.	3. By end of April 2026	Potential Internal process improvements identified and are being impact assessed.	Green
		4. Finalise policy position. Confirm proposed rule changes. Prepare consultation.	4. By end of May 2026	Identified options will be discussed with the Board at its April meeting.	Green
		5. Board approval to consult on any proposed rule changes	5. By end of May 2026	Dependent on the successful completion of previous steps.	Green
		6. Set initial project plan for future development of policy positions to include developing resource and expertise needed.	6. By end of May 2026	Dependent on the successful completion of previous steps.	Green
		7. Consultation on proposed rule changes	7. Between Jun – July 2026	Dependent on the successful completion of previous steps	Green
<p>5(a)(ii) Proactively use its powers, including for inspection and provision of information, where sale, merger or acquisition of firms presents or may present serious risk to consumers, including to enable an informed assessment of that risk to be made, and</p>					

5. Supervision - Sales, mergers and acquisitions

Introduce oversight mechanisms for firm consolidation activity to better protect and promote the public interest and the interests of consumers and promote and maintain adherence to the professional principles

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
<p>5(a)(iii) Make alterations to its regulatory arrangements where the SRA considers existing arrangements are insufficient to carry out the above functions effectively and efficiently.</p>	<ul style="list-style-type: none"> Identified arrangements and processes providing for how we will scrutinise the changes firms are undertaking, where proportionate, based on reported and known risk indicators. Identified an appropriate approach to prioritise our actions based on risk and indicators of risk and have clear plans for implementing changes as soon as practicable. 	8. Set project plan for finalisation and future implementation	8. By end of August 2026	Dependent on the successful completion of previous steps	

6. Supervision - Pre-intervention procedures

Improve its capacity to intervene early and proportionately to prevent serious regulatory failures.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
6(a)(i) Ensure its guidance for making intervention decisions and decisions to investigate concerns require the consideration of the protection and promotion of the public interest and the interests of consumers,	<ul style="list-style-type: none"> Within twelve months, focused on the regulatory objectives including consumer protection and the public interest, the SRA will have: improved our suite of templates and work instructions to provide a clearer audit trail of the evidence that is considered when making recommendations balanced against the criteria set down in legislation, case law and our rules (the grounds and test for intervention). improved our templates to 	1. Reviewed processes and guidance for decision making on whether to intervene and investigate with supporting training for staff, ensuring it properly reflects the need to consider the protection and promotion of the public interest and the interests of consumers.	1. Review completed by end of July 2025	Step completed in previous reporting period. See August report for detail.	
		2. Implemented identified changes for decision making process and guidance on whether to intervene and investigate with supporting training delivered for staff, ensuring it properly reflects the need to consider the protection and promotion of the public interest and the interests of consumers	2. Changes implemented by end of December 2025	<ul style="list-style-type: none"> The updated shortages checklist was rolled out in August 2025. Intervention training materials have been consolidated into a centralised document (handbook), which has been reviewed and finalised. The handbook contains valuable guidance on applying the statutory test for intervention, the importance of engagement and the circumstances where we should consider alternatives to intervention. It also puts the protection and promotion of the public interest and the interests of consumers at the forefront of Investigation Officers' considerations on cases. Process rolled out to appropriate decision-making staff 28 November 2025 	
		3. Amended intervention plan to capture considerations of interim measures / regulatory tools at onset of investigation	3. By end of October 2025	Step completed in previous reporting period. See November report for detail.	

6. Supervision - Pre-intervention procedures

Improve its capacity to intervene early and proportionately to prevent serious regulatory failures.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
	provide assurance that decision makers within the SRA consider the full range of regulatory tools, including conditions <ul style="list-style-type: none"> considered the benefits of, and provided guidance to decision makers on, interim measures to protect the public that should be considered in advance of any interventions reviewed whether any alternative regulatory arrangements are needed to provide for 	4. Create interim measures / regulatory tools to capture considerations following progression of investigation	4. By end of October 2025	Step completed in previous reporting period. See November report for detail.	
		5. Draft amended template wording to reflect previous considerations of interim measures / regulatory tools and guide decision makers on alternative options to intervention	5. By end of October 2025	Step completed in previous reporting period. See November report for detail.	
6(a)(ii) Implement measures to ensure that proportionate interim protections for consumers and the public can be applied prior to formal intervention, and		6. Draft work instructions on creation, use, and monitoring of compliance plans	6. By end of October 2025	Step completed in previous reporting period. See November report for detail.	
		7. In addition, for 6(a)(ii), we will review options for additional regulatory powers as alternatives for intervention. Implementation timelines will depend on the outcome of that review.	7. Review completed by end of April 2026	Regulatory specialist has been inducted for completion of the review.	
6(a)(iii) Improve internal procedures, templates, and decision records to ensure		8. Process guidance for consideration of interim conditions in all investigations	8. Already completed	Step completed in previous reporting period. Process guidance in place.	

6. Supervision - Pre-intervention procedures

Improve its capacity to intervene early and proportionately to prevent serious regulatory failures.

Requirement	Headline actions	Steps	Implementation date	Progress	RAG
evidence is gathered consistently, and decisions are auditable	effective interim measures <ul style="list-style-type: none"> reviewed, and updated if appropriate, our guidance on decisions to investigate 		(the effectiveness will be reviewed in January 2026)	<ul style="list-style-type: none"> An effectiveness review has been completed to review the effectiveness of the framework A sample of interim conditions cases where conditions were imposed and a sample of interim conditions cases where conditions were not imposed has been completed 	
		9. Implement use of compliance plans as potential alternative regulatory arrangements	9. Already completed (the effectiveness will be reviewed in January 2026)	Step completed in previous reporting period. Compliance plans in place.	
				<ul style="list-style-type: none"> An effectiveness review has been completed alongside a QA review of compliance plans undertaken since they were introduced in 2019. A review of cases where compliance plans have been considered but decision made not to proceed, has also been completed. 	