



The Competition Authority
An tÚdarás Iomaíochta

Competition and the Structure of the Legal Profession

Conference on Regulating the Legal
Profession, Newman House

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Chairperson, the Competition Authority

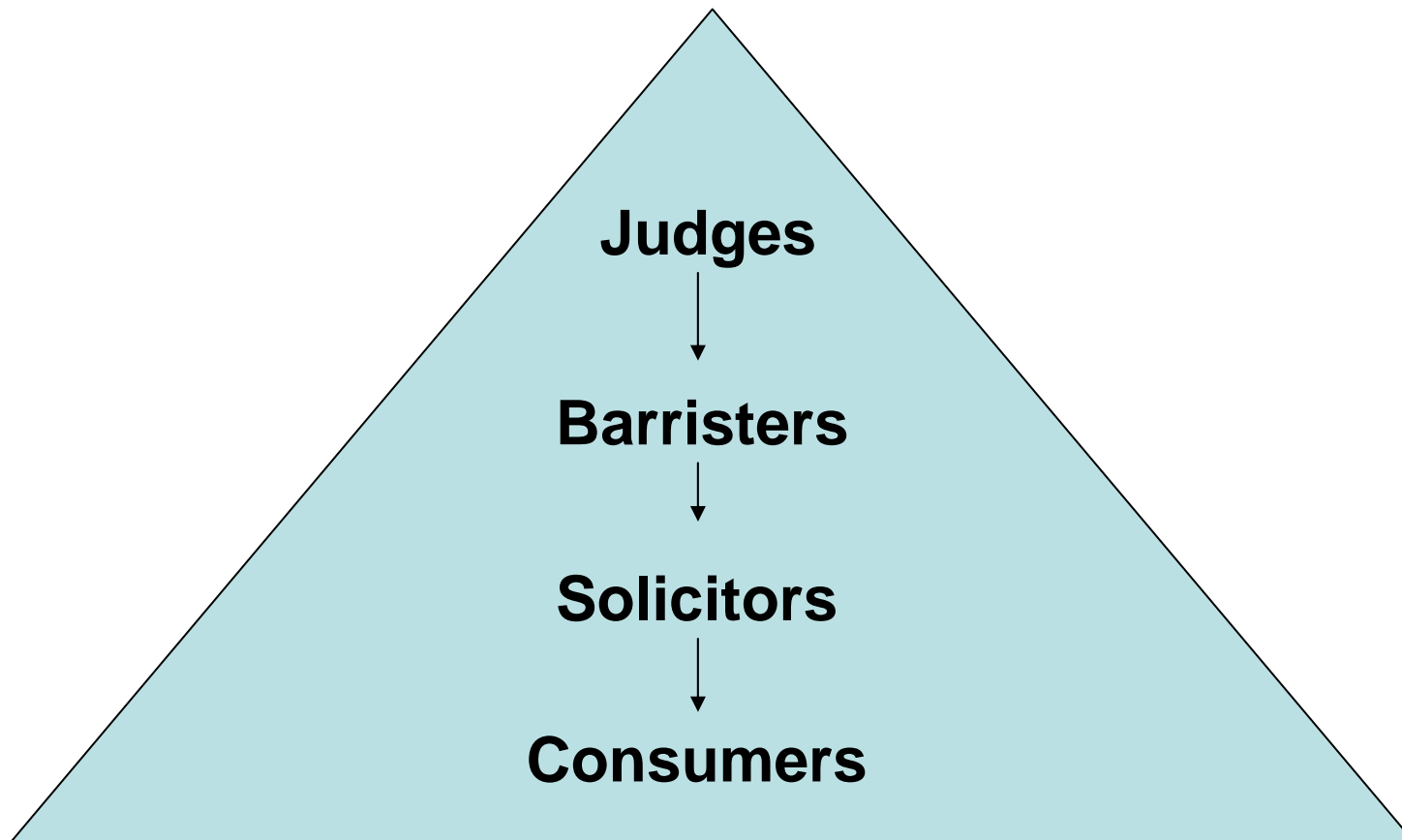
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Competition benefits everyone

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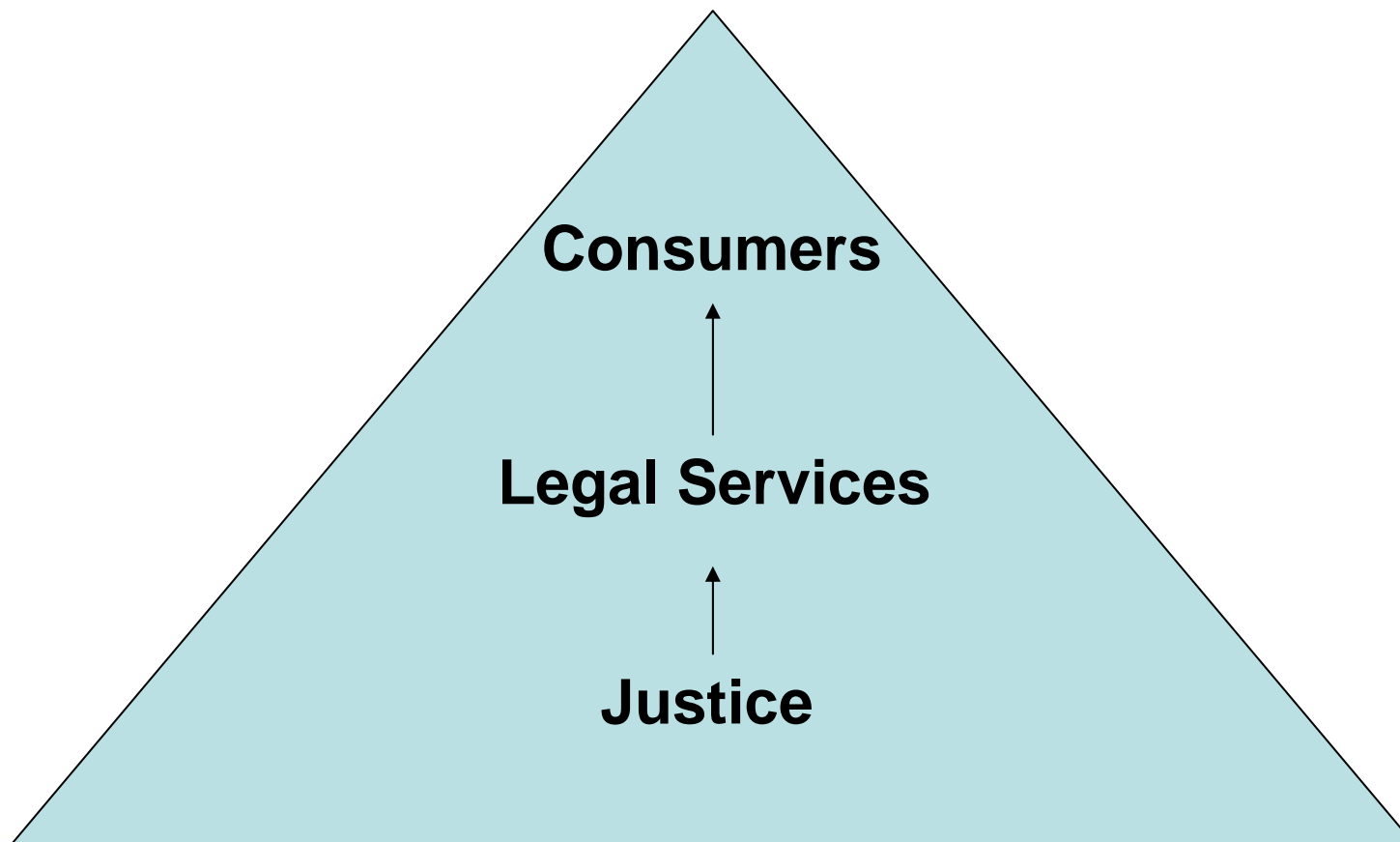


The Profession





What would a profession that was regulated in the interest of consumers look like?





Features of a profession regulated in the public interest

- 1. Ease of access**
- 2. Knowing your rights**
- 3. Value for money**
- 4. Public interest at the heart of regulation**



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How does proposed new regulatory regime stack up?

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Ease of Access

- Direct access to barristers for legal advice
 - Greater choice of provider
 - May reduce costs
- Different ways of delivering services
 - Conveyancers
 - Barrister partnerships
 - Employed barristers can represent their firms



Transparency: Knowing your rights (1)

- LSRA to promote public awareness and disseminate information to public in respect of legal services
- Notice of costs – ongoing and reactive to developments
- Detailed bill of costs
- Explanation of dispute procedure



Transparency: Knowing your rights (2)

- Should improve transparency - consumers become empowered to shop around
- Lack of transparency enabled anti-competitive practices to persist
 - JC price $2/3^{\text{rd}}$ of SC
 - Fees based on percentage of value of property
 - Award-based fees



Value for Money (1)

- Price and quality
- Greater transparency will increase competitive pressure on price
- Ability to switch solicitor
- Entry to profession
- Maintaining standards



Value for Money (2)

Entry to Profession

- Entry controlled by representative bodies
- Law Society and Kings Inns can accredit other providers, but none are currently accredited, and no criteria published
- Numbers, formats, locations limited
- LSRA to report to Minister on education and training
- Should open up market for legal training



Value for Money (3)

Regulation of professional conduct

- Independent oversight
- Complaints Committee
- Legal Services Disciplinary Tribunal



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Public interest at the heart of Regulation

- Conflict of interest between regulation and lobbying
- Bill will achieve greater separation of roles
- Independent adjudication of complaints



Overall impact on consumers?

- **High but flexible entry standards**
 - **Transparency in pricing**
 - **Ability to switch**
 - **High standards of service**
- =Improvement for consumers**



Impact on the Profession (1)

New business models – barrister partnerships

- **Can get a job!**
- **Economies of scale and efficiencies**
- **Spread risk**



Impact on Profession (2)

Possibility of more competitive environment for training and education

- More choice of where to train
- Possible to train full time/part time/weekend courses
- Incentive to minimise fees
- Innovation in training
- More flexibility in numbers



Impact on Profession (3)

- **Dedicated representative body**
- **Transparent criteria for awarding of SC title**
- **More flexibility for profession**



Areas for further consideration and debate

- **Independence of the regulatory regime**
- **Solicitor's lien on the file**
- **Need for flexibility in complaint handling to minimise costs**



Overall Judgement

- **Many positive aspects for consumers**
- **Some issues subject of reports to Minister – training, conveyancing, unification of profession**
- **Some may need further consideration and debate**



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For further information:

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