



Legal Services (Scotland) Act 2010

2010 asp 16

PART 2

REGULATION OF LICENSED LEGAL SERVICES

CHAPTER 2

LICENSED LEGAL SERVICES PROVIDERS

Licensed providers

49 Majority ownership

- (1) An entity is eligible to be a licensed provider only if the qualifying investors in it (taken together) have at least a 51% stake in the total ownership or control of the entity.
- (2) For the purpose of subsection (1), a “qualifying investor” is—
 - (a) a solicitor investor, or
 - (b) an investor who is a member of another regulated profession.
- (3) In subsection (2)(b), a “regulated profession” is a profession the professional activities of whose members (and qualifications for membership of which) are, under statutory or administrative arrangements, regulated by a professional association.
- (4) Despite the generality of subsections (2)(b) and (3), the Scottish Ministers—
 - (a) are by regulations to specify in connection with those subsections what is, or is not, to be regarded as a regulated profession,
 - (b) may by regulations specify in connection with those subsections what is, or is not, to be regarded as a professional association, professional activities (or qualifications) or membership of a profession.
- (5) Before making regulations under subsection (4), the Scottish Ministers must—
 - (a) have the Lord President's agreement, and
 - (b) consult—
 - (i) the Law Society,

Changes to legislation: There are currently no known outstanding effects for the
Legal Services (Scotland) Act 2010, Section 49. (See end of Document for details)

- (ii) every approved regulator,
- (iii) the [^{F1}CMA], and such other organisation (appearing to them to represent the interests of consumers in Scotland) as they consider appropriate,
- (iv) such other person or body as they consider appropriate.

Textual Amendments

- F1** Word in s. 49(5)(b)(iii) substituted (1.4.2014) by [Enterprise and Regulatory Reform Act 2013 \(c. 24\)](#), s. 103(3), [Sch. 6 para. 196](#); [S.I. 2014/416](#), art. 2(1)(d) (with Sch.)

Commencement Information

- I1** S. 49 in force at 1.4.2011 for specified purposes by [S.S.I. 2011/180](#), art. 3, [Sch.](#)
- I2** S. 49 in force at 2.7.2012 in so far as not already in force by [S.S.I. 2012/152](#), art. 2, [Sch.](#)

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