



Legal Services (Scotland) Act 2010

2010 asp 16

PART 2

REGULATION OF LICENSED LEGAL SERVICES

CHAPTER 2

LICENSED LEGAL SERVICES PROVIDERS

Non-solicitor investors

62 Fitness for involvement

- (1) An approved regulator must—
 - (a) before issuing a licence to a licensed legal services provider, or renewing it, satisfy itself as to the fitness of every non-solicitor investor in the licensed provider for having an interest in the licensed provider,
 - (b) thereafter, monitor as it considers appropriate the investor's fitness in that regard.
- (2) Licensing rules must—
 - (a) explain the basis on which a non-solicitor investor's fitness for having an interest in a licensed provider is determinable,
 - (b) provide that, where the approved regulator determines that the investor is unfit in that regard—
 - (i) a licence is not to be issued to the licensed provider (or renewed),
 - (ii) if issued, the licence is to be revoked or suspended.
- (3) But the approved regulator need not act as required by licensing rules made under subsection (2)(b) if, by such time as it may reasonably appoint, the licensed provider demonstrates to it that (following disqualification as required by section 65(1) or otherwise) the investor no longer has the relevant interest.
- (4) The approved regulator must, before making its final determination as to fitness, give the non-solicitor investor 28 days (or such longer period as it may allow) to—

Changes to legislation: There are currently no known outstanding effects for the Legal Services (Scotland) Act 2010, Section 62. (See end of Document for details)

- (a) make representations to it,
 - (b) take such steps as the investor may consider expedient.
- (5) A person who is determined as unfit under this section may appeal against the determination—
- (a) to the sheriff,
 - (b) within the period of 3 months beginning with the date on which the determination is made.

Commencement Information

- I1** S. 62 in force at 1.4.2011 for specified purposes by S.S.I. 2011/180, art. 3, **Sch.**
- I2** S. 62 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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