SOLICITORS DISCIPLINARY TRIBUNAL

IN THE MATTER OF THE SOLICITORS ACT 1974 Case No. 12849-2025

BETWEEN:

SOLICITORS REGULATION AUTHORITY LTD Applicant

and

FIONA JANE SMITH Respondent

Before:

Mrs F Kyriacou (in the chair)
Mrs L Nabou
Ms E Keen

Date of Hearing: 6 August 2026

Appearances

There were no appearances as the matter was dealt with on the papers.

JUDGMENT ON AN AGREED OUTCOME

Allegations

1. The allegations against Ms Smith (also known as Fiona Jane Jones), made by the Solicitors Regulation Authority Ltd ("SRA"), were that, whilst in practice at MSP Legal Services LLP ("the Firm") as a manager and as its Compliance Officer for Finance and Administration ("COFA"):

1.1. Between 1 August 2021 and 31 March 2023, caused and / or allowed a shortage to arise on the Firm's client account, and thereby breached any or all of:

1.1.1. Principles 2, 4 and 5 of the SRA Principles 2019 ("the Principles").

1.1.2. Paragraph 4.2 of the SRA Code of Conduct for Solicitors, RELs, RFLs and RSLs ("the Code of Conduct").

1.1.3. Rules 5.1, 5.3 and 6.1 of the SRA Accounts Rules ("the SAR"); and

1.1.4. Paragraphs 8.1 and 9.2 of the SRA Code of Conduct for Firms ("the Code for Firms").

1.2. Between 1 August 2021 and 31 March 2023, caused and / or allowed improper transfers to be made out of the Firm's client account, and thereby breached any or all of:

1.2.1. Principles 2, 4 and 5 of the Principles.

1.2.2. Paragraph 4.2 of the Code of Conduct.

1.2.3. Rule 5.1 of the SAR; and

1.2.4. Paragraphs 8.1 and 9.2 of the Code for Firms.

2. Ms Smith admitted the allegations in full.

Documents

3. The Tribunal had before it the following documents: -

- Rule 12 Statement and Exhibit SP1
- Statement of Agreed Facts and Proposed Outcome
- Applicant's Statement of Costs at Issue
- Inter partes correspondence

Professional Details

4. Ms Smith was admitted to the Roll of Solicitors in November 2000. She was the co-founder, co-owner, and COFA of the Firm. She did not hold a current practising certificate.

5. The SRA intervened into the Firm and the practice of Ms Smith on 3 April 2023, leading to the closure of the Firm and the suspension of Ms Smith's practising certificate.

Application for the matter to be resolved by way of Agreed Outcome

6. The parties invited the Tribunal to deal with the Allegations against Ms Smith in accordance with the Statement of Agreed Facts and Proposed Outcome annexed to this Judgment. The parties submitted that the outcome proposed was consistent with the Tribunal's Guidance Note on Sanctions.

Findings of Fact and Law

7. The Applicant was required to prove the allegations on the balance of probabilities. The Tribunal had due regard to its statutory duty, under section 6 of the Human Rights Act 1998, to act in a manner which was compatible with Ms Smith's rights to a fair trial and to respect for their private and family life under Articles 6 and 8 of the European Convention for the Protection of Human Rights and Fundamental Freedoms.

8. The Tribunal reviewed all the material before it and was satisfied on the balance of probabilities that Ms Smith's admissions were properly made.

9. The Tribunal considered the Guidance Note on Sanction (11th Edition – January 2025). In doing so the Tribunal assessed the culpability and harm identified together with the aggravating and mitigating factors that existed. The Tribunal noted the significant drawings taken by Ms Smith at a time when monies were improperly withdrawn from the client account, causing a very significant client account shortage. Ms Smith had breached the trust placed in her to treat client monies as sacrosanct. The conduct was deliberate, calculated and repeated over a period of time. The misconduct had caused significant harm to the reputation of the profession. The Tribunal determined that given Ms Smith's admitted dishonesty, the only appropriate and proportionate sanction was to strike her off the Roll. The Tribunal did not find, and indeed it was not submitted, that this was a case where exceptional circumstances existed such that it would be disproportionate to strike Ms Smith off the Roll. The parties proposed and agreed that the appropriate sanction was a strike off. Accordingly, the Tribunal approved the proposed sanction.

Costs

10. The parties agreed costs in the sum of £41,000. The Tribunal noted that the majority of the costs were occasioned by the forensic investigations, with legal costs claimed being approximately £12,000 (inclusive of VAT). The Tribunal was satisfied that the costs claimed were reasonable and proportionate. Accordingly, the Tribunal ordered Ms Smith to pay costs in the agreed amount.

Statement of Full Order

11. The Tribunal ORDERED that the Respondent, FIONA JANE SMITH solicitor, be STRUCK OFF the Roll of Solicitors and it further Ordered that she do pay the costs of and incidental to this application and enquiry fixed in the sum of £41,000.00.

Dated this 7th day of August 2026
On behalf of the Tribunal

F Kyriacou

F Kyriacou
Chair

BEFORE THE SOLICITORS DISCIPLINARY TRIBUNAL **Case No: 12849-2025**

IN THE MATTER OF THE SOLICITORS ACT 1974 (as amended)

AND IN THE MATTER OF:

SOLICITORS REGULATION AUTHORITY LIMITED

Applicant

and

FIONA JANE SMITH

Respondent

STATEMENT OF AGREED FACTS
AND PROPOSED OUTCOME ("AOP")

By its application dated 8 October 2025, and the statement made pursuant to Rule 12(2) of the Solicitors (Disciplinary Proceedings) Rules 2019 ("the SDPR") which accompanied that application ("the R12 statement"), the Solicitors Regulation Authority Limited ("the SRA") brought proceedings before the Solicitors Disciplinary Tribunal ("the Tribunal"), making two allegations of misconduct against Mrs Fiona Jane Smith, also known as Fiona Jane Jones ("the Respondent").

The allegations

1. The allegations against the Respondent, made by the SRA with the R12 statement, were that:

Whilst in practice at MSP Legal Services LLP ("the Firm") as a manager and as its Compliance Officer for Finance and Administration ("COFA"):

Allegation 1

1.1. Between 1 August 2021 and 31 March 2023, caused and / or allowed a shortage to arise on the Firm's client account, and thereby breached any or all of:

1.1.1. Principles 2, 4 and 5 of the SRA Principles 2019 ("the Principles");

1.1.2. Paragraph 4.2 of the SRA Code of Conduct for Solicitors, RELs, RFLs and RSLs ("the Code of Conduct");

1.1.3. Rules 5.1, 5.3 and 6.1 of the SRA Accounts Rules ("the SAR"); and

1.1.4. Paragraphs 8.1 and 9.2 of the SRA Code of Conduct for Firms ("the Code for Firms").

Allegation 2

1.2. Between 1 August 2021 and 31 March 2023, caused and / or allowed improper transfers to be made out of the Firm's client account, and thereby breached any or all of:

1.2.1. Principles 2, 4 and 5 of the Principles;

1.2.2. Paragraph 4.2 of the Code of Conduct;

1.2.3. Rule 5.1 of the SAR; and

1.2.4. Paragraphs 8.1 and 9.2 of the Code for Firms.

2. The Respondent admits allegations one and two, as set out at paragraph one of this AOP, including all alleged breaches of the Principles, the Code of Conduct, the SAR and the Code for Firms.

Agreed Facts

3. The following facts and matters, which are relied upon by the SRA in support of the allegations set out within paragraph one of the AOP, are agreed between the SRA and the Respondent:

3.1. The Respondent was admitted to the Roll of Solicitors ("the Roll") as a Solicitor on 1 November 2000. She does not have a current practising certificate. The Respondent was the co-owner, co-founder, one of two equity partners, and COFA of the Firm, a Limited Liability Partnership.

1.1. The Respondent co-founded the Firm in 2001 with the second of the two equity partners, her husband Andrew Jones, who was also the Firm's Compliance Officer for Legal Practice ("COLP"). SRA records show the Firm began trading on 28 March 2007. The Firm's main income was from conveyancing (residential and commercial), Wills Trust and Probate, and Personal Injury. It had a single office in Hartlepool and seven members of staff.

1.2. Based on the matters which are the subject of this AOP, the SRA intervened into the Firm and the practices of the Respondent and Mr Jones on 3 April 2023, which led to the Firm's closure, and the suspension of the Respondent's practicing certificate.

1.3. Allegation 1 – Causing / allowing a shortage to arise on the client account

3.1.1. The Firm had one client account, as held with Lloyds Bank PLC, per account number 00650744. The Firm also had one office account, also with Lloyds Bank PLC, per account number 00528183. Both the Respondent and Mr Jones were signatories to the Firm's client and office Accounts (as well as the other bank accounts of the Firm, all held with Lloyds Bank PLC, as relating to VAT, Personal Tax, Drawings and Business).

3.1.2. The SRA conducted Forensic Investigations from 19 January 2022 to 23 July 2024, over the course of which it reviewed client matter ledgers from the Firm, and considered the Firm's client and office accounts. It considered the amount of money stated within individual client matter ledgers, as should have been held by the Firm for a specific client matter, then compared the total of those ledgers against the amount of money – client money – held by the Firm. Where a client matter ledger shows a debit balance, an inference may be drawn to the effect that there is a shortage between what the Firm is liable to its client for and the money it holds to meet that liability. In such circumstances, as admitted by the Respondent, the only reasonable conclusion is that the Firm has inappropriately transferred client money.

3.1.3. The Forensic Investigation found that there was a significant shortage of client money held by the Firm against the liabilities it had towards its clients. The client shortage was calculated to be, as at:

3.1.3.1. 31 October 2021: £16,232.46;

3.1.3.2. 31 December 2022: £601,920.01; and

3.1.3.3. 28 February 2023: £638,485.78.

3.1.4. A significant part of the shortage in client money is attributable to the transfer of client money from the client account into the Firm's account, which, as it could not be linked to a legitimate purpose for a specific client matter, was allocated to either the 'Suspense A/C 2020/2021' ledger ("the suspense ledger") or the 'Miscellaneous 2022/23' ledger ("the miscellaneous ledger").

3.1.5. Of the shortage of £638,485.78 as at 28 February 2023, a total of £609,596.50 in transfers from the client account to the office account were linked to debit balances on the suspense and miscellaneous ledgers, which had debit balances of £380,907.02 and £228,689.48 respectively.

3.1.6. The SRA's Forensic Investigation Officer ("FIO") found no reasonable explanation for the negative balances within the client ledgers, nor the clearly apparent shortage between the client account balance and the Firm's client liabilities.

3.1.7. As at 28 February 2023, the Firm's client account should have held £668,700, which would have enabled it to meet 100% of the liabilities it had to account for. However, as at 28 February 2023, the Firm's client account only held £30,214.22 of the client money, a mere (approximately) 4.5% of the client money that should have been in the client account.

3.1.8. Shortage as at 31 October 2021: £16,232.46;

3.1.8.1. The Firm provided a client account reconciliation to the FIO for the period ending 31 October 2021 on 17 June 2022, which detailed the Firm held client money of £1,130,554.60.

3.1.8.2. The FIO conducted a reconciliation exercise using an electronic client matter listing report provided to her by the Firm, which confirmed the Firm had liabilities to clients of £1,149,371.57.

3.1.8.3. The Firm adequately explained how the liability to Clients A and B had been discharged, in the sum of £2,584.51, leaving a liability to clients in the amount of £1,146,787.06 (£1,149,371.57 - £2,584.51 = £1,146,787.06).

3.1.8.4. The FIO confirmed, noting the difference between the funds in the Firm's client account in the sum of £1,130,554.60, and the Firm's liabilities to its clients of £1,146,787.06, that it had an unaccounted shortage of client money, as at 31 October 2021 of £16,232.46 (£1,130,554.60 – £1,146,787.06 = - £16,232.46).

3.1.8.5. The shortage of client money of £16,232.46 related to 60 client debit balances, in sums ranging from 12p to £1,860.00, as confirmed by the FIO's review of the corresponding client matter ledgers.

3.1.8.6. Therefore, as at 31 October 2021, client money in the sum of £16,232.46 was missing and unaccounted for within the Firm's client account.

3.1.9. Shortage as at 31 December 2022: £601,920.01

3.1.9.1. Quill, appointed by the Firm to bring its books of account up to date and complete client account reconciliations, provided a client account reconciliation to the FIO for the period ending 31 December 2022. The client account reconciliation identified that the Firm held client money in the sum of £338,400.05, had client liabilities in the sum of £940,320.06, and had an unaccounted shortage of client money, as at 31 December 2022, of £601,920.01 (£338,400.05 - £940,320.06 = - £601,920.01).

3.1.9.2. It was confirmed that there were debit balances on 46 of the client matters ledgers, in sums ranging from £12 to £336,675.38, to a combined total of £940,320.06. The majority of the shortfall related to two ledgers, named 'Suspense A/C 2020/2021' and 'Miscellaneous 2022/23' respectively, which had debit balances, in respect of what was client money, collectively totaling £565,364.86. The miscellaneous and suspense ledgers were a means of recording transactions of what was client money from the client account into the office account, and such transactions cannot be attributed to a legitimate purpose as linked to a specific client matter.

3.1.9.3. Therefore, as at 31 December 2022, client money in the sum of £601,920.01 was missing and unaccounted for within the Firm's client account. This is a considerable increase in the shortage of client money against client obligations the Firm had to satisfy since 31 October 2021 and, of course, it occurred within the context of the ongoing SRA Forensic Investigation.

3.1.10. Shortage as at 28 February 2023: £638,485.78

3.1.10.1. Quill provided the client account reconciliation to the FIO for 28 February 2023. The client account reconciliation identified that the Firm held client money in the sum of £30,214.22, had client liabilities in the sum of £668,700 and had an unaccounted shortage of client money, as at 28 February 2023, of £638,485.78 (£30,214.22 - £668,700 = - £638,485.78).

3.1.10.2. The shortage of client money of £638,485.78 related to 24 client debit balances, in sums ranging from £5.21 to £380,907.02. The majority of the shortfall related to the suspense and miscellaneous ledgers, which had debit balances of £380,907.02 and £228,689.48 respectively. The matter ledger balances report captures the negative balances on each of the aforementioned 24 client matters (two of which are the suspense and miscellaneous ledgers).

3.1.10.3. As such, a significant amount of client money is missing and unaccounted for within the Firm's client account and is represented by negative balances within the client ledgers.

3.1.10.4. As part of the FIO's work in respect of her examination of the 24 client debit balances as at 28 February 2023, she reviewed three matters, as relating to Clients C, D and A respectively. She confirmed that for these three matters, the Firm should have held client money in the sum of £228,501.25, on the basis their matters had a positive balance. However, as at 28 February 2023, the Firm's client account only held £30,214.22 of client money, significantly less than what it should have had for these three clients alone.

3.1.10.5. Therefore, as at 28 February 2023, the client money shortage had grown again, to £668,700, notwithstanding the ongoing SRA Forensic Investigation.

3.1.10.6. The shortage in the client account has not been corrected.

1.4. Allegation 2 – Improper transfer of client money from client account to office account

3.1.11. Of the shortage of client money of £638,485.78, £450,943.19 was improperly transferred from the Firm's client account to its office account, then dissipated.

3.1.12. Rule 3.3(b) of the SRA Compensation Fund Rules allows payments from the Fund to be made where a solicitor or firm has failed to account to a client. This is where a solicitor or firm should have been holding money for a client on trust, but that money is no longer available.

3.1.13. As at 23 December 2024, 23 successful claims against the SRA Compensation Fund ("the Fund") have been made by clients of the Firm, where the available information (including files and ledgers where possible) has been reviewed and an adjudicator has decided, on the balance of probabilities, that there has been a failure to account on that client matter. The table shows that of the 23 claims made, there has been a failure to account for a minimum of £983,783.21 of client money.

3.1.14. The SRA intervened into the Firm and the practice of the Respondent and Mr Jones on 3 April 2023. At intervention, all money recovered from the Firm forms part of a Statutory Trust. This can include money recovered from the client account, office account, any accounts where client money has been transferred to, and petty cash. As at 27 December 2024, the SRA the Statutory Trust consisted of £532,840.02, which is, at the time of the intervention, the maximum amount of client money it was possible for the Firm to have held.

3.1.15. As above, the Fund paid out a total of £983,783.21 to satisfy 23 claims made by clients of the Firm. The difference between the amount paid to clients of the Firm by the Fund and the maximum amount of client money that it was possible for the Firm to have held as at the point of intervention is £450,943.19 (£532,840.02 – £983,783.21 = £450,943.19). Therefore, £450,943.19 is the sum of client money missing from the Firm at the time of the intervention of 3 April 2023.

3.1.16. All of the sum of £450,943.19 of missing client money from the Firm represented improper transfers of client money from the Firm's client account:

3.1.16.1. As stated above, the Forensic Investigation identified a shortage of client money of £638,485.78, as at 28 February 2023, as related to 24 client debit balances. Of that shortage of £638,485.78, a total of £609,596.50 in unexplained transfers from the client account to the office account were linked to debit balances on the suspense and miscellaneous ledgers, which had debit balances of £380,907.02 and £228,689.48 respectively. These transactions cannot be linked to an individual client matter.

3.1.16.2. In the Forensic Investigation memorandum dated 23 July 2024, the FIO analyses the Firm's bank statements for the period of 5 April 2022 to 5 April 2023. She noted the Firm made net transfers from the client account to the Firm's business bank account in the sum of £992,732.73. Of that sum, there is no evidence available to link £373,188.16, of what is client money, to any specific client matter.

3.1.16.3. Noting the client account is numbered 00650744, and the office account is numbered 00528183, the account analysis by the FIO confirms a series of payments were made from the client account to the offence account in respect of what purport to be salary payments. Use of client money to pay Firm expenditure such as salaries is not a legitimate use of client money, and in any case, given the irregular sums involved, it should be noted that it is unlikely that such payments were salary payments at all, given the round sums figures involved.

3.1.16.4. Again considering the FIO's analysis of the Firm's office account, the Firm made regular payments to 'Premium Credit' of approximately £12,000. When these payments were made from the office account, shortly before or after there would be corresponding transfers from the client to office account. Again, most of the transfers of client money from client account to office account to meet the Premium Credit payments were for round sum figures. There are various other client to office transfers to cover other Firm business expenses, such as payments to:

1.4.1.1.1. Investec, loan provider, 30 May 2022, for £1,666.66;

1.4.1.1.2. Mastercopy, IT provider, 30 May 2022, for £2,375.04; and

1.4.1.1.3. Quill, accounting provider, 7 March 2023, for £6,300.

Using client money to pay Firm expenditure is not a legitimate use client money.

3.1.16.5. The client to office transfers must be considered in the context of net drawings taken from the Firm by the Respondent and Mr Jones.

1.4.1.1.4. In the year before intervention, the Respondent and Mr Jones took total net drawings of £196,501.04 from the Firm's office account.

1.4.1.1.5. The Respondent continued to draw down significant funds from the office account in the months immediately preceding the intervention of 3 April 2023, in the total sum of £49,210.36, as follows:

	January 2023	February 2023	March 2023	April 2023
Client to office transfers	£52,544.44	£70,189.24	£97,633.61	£9,801
Director drawings	£17,016	£12,910	£15,484.36	£3,800

1.4.1.1.6. The unexplained nature of these transfers from the client to office account, the timing of the payments to meet the Firm's liabilities and the round sum transfers all indicate that these transactions represent inappropriate and unlawful transfers of client money, rather than simply issues with the Firm's books or accounting.

3.1.17. In terms of the Respondent's role in respect of the inappropriate transfers:

3.1.17.1. The Respondent and Mr Jones were both the signatories to the Firm's bank accounts, including its client and office accounts;

3.1.17.2. The Respondent was the Firm's COFA and a manager of the Firm, and thus had a direct role in ensuring the Firm's accountability with the SAR;

3.1.17.3. The Forensic Investigation started on 19 January 2022. It had been ongoing for a significant point of time, and demanded considerable time from the Respondent. Her attention would have been fixated during this period of SRA scrutiny upon the Firm's finances, and in particular its management of client money, and in that context, she knew that that there was a significant problem with regard to the dissipation of client money in the form of ongoing transfers from the client account to the Firm's office account; and

3.1.17.4. Both Quill and the Firm's reporting accountant have stated to the FIO that the Respondent had personal knowledge of their findings, and that she authorised the use of suspense and miscellaneous ledgers.

Non-Agreed Mitigation

4. The following mitigation, which is not agreed by the SRA, is put forward by the Respondent:

   4.1. The Respondent has no prior history of misconduct, noting she was an advanced practitioner within the property sector.

   4.2. The Firm encountered difficulties in managing its practice during the Covid-19 pandemic. Following the pandemic, the Firm undertook a period of expansion, including the undertaking of bulk property work from several major referring agencies, which, whilst done with the best of intentions in seeking to develop the Firm, with hindsight it was the wrong decision, and a contributory factor to the difficulties exemplified by these proceedings. The Firm employed staff that were not as experienced as initially understood. Additionally, the Firm's longstanding bookkeeper retired, leading to a change in financial and case management systems at the Firm.

   4.3. Concurrent to the challenges in running the Firm were personal difficulties linked to family illness.

5. However, the Respondent does not contend that the mitigation set out above amounts to exceptional circumstances which would justify the Tribunal in making any order other than that she be struck off the Roll.

Sanction proposed & Costs

6. It is proposed by the parties that the Respondent should be struck off the Roll.

7. It is also agreed between the parties that the Respondent should pay the SRA's costs of this matter, agreed in the sum of £41,000.

Explanation as to why such an order would be in accordance with the Tribunal's sanctions guidance

8. The Respondent has admitted dishonesty. The Tribunal's Guidance Note on Sanction 11th Edition dated February 2025 ("the Guidance Note on Sanction") states, at paragraph 28:

*"Some of the most serious misconduct involves dishonesty, whether or not leading to criminal proceedings and criminal penalties. A finding that an allegation of dishonesty has been proved will almost invariably lead to striking off, save in exceptional circumstances (see **Solicitors Regulation Authority v Sharma [2010] EWHC 2022 (Admin)**)."*

9. In ***Solicitors Regulation Authority v Sharma [2010] EWHC 2022 (Admin)*** at paragraph 13, Coulson J summarised the consequences of a finding of dishonesty by the Tribunal against a solicitor as follows:

"(a) Save in exceptional circumstances, a finding of dishonesty will lead to the solicitor being struck off the Roll ... That is the normal and necessary penalty in cases of dishonesty...

(b) There will be a small residual category where striking off will be a disproportionate sentence in all the circumstances ...

(c) In deciding whether or not a particular case falls into that category, relevant factors will include the nature, scope and extent of the dishonesty itself, whether it was momentary ... or over a lengthy period of time ... whether it was a benefit to the solicitor ... and whether it had an adverse effect on others..."

10. Having admitted dishonesty, the only sanction sufficient to meet the seriousness of the misconduct committed by the Respondent is strike off. Strike off is justified by the requirement to protect the public and the reputation of the legal profession from future harm from the Respondent, by preventing her from practising in the future. It is agreed between the parties that there are no exceptional circumstances per ***Sharma*** that would justify a sanction other than strike off in the matter.

11. The assessment that only strike off is appropriate in this case is based on the level of culpability and harm caused by the Respondent's dishonest conduct.

    11.1. The Respondent has a high level of culpability for her misconduct:

11.1.1. The Respondent derived a personal financial benefit from her misconduct. During 2022 (noting the SRA's Forensic Investigation started on 19 January 2022), significant funds were transferred from the Firm's client to office accounts. There are concurrent significant withdrawals from the Firm's office account by the Respondent and her husband in the total net sum of £196,501.04. From January 2023 to April 2023, the months immediately preceding the intervention into the Firm, further significant drawings in the total sum of £49,210.36 were taken from the Firm's office account by the Respondent, again in the context of huge sums of client money being moved from the Firm's client to office accounts. The Respondent thus benefitted from what was an unlawful transfer of client money.

11.1.2. The misconduct took place over a significant period of time – from 1 August 2021 to 31 March 2023 – and is rightly described as repeated. There is a degree of planning, given the mechanism of transferring client money from one account to another, such that the misconduct cannot be described as spontaneous.

11.1.3. The Respondent's misconduct is a fundamental breach of a position of considerable trust. The Firm's practice was centred on conveyancing, a particularly highly regulated area of legal practice given it primarily concerns the crucial responsibility of managing client money. As Lord Justice Jackson in ***Levy v Solicitors Regulation Authority [2011] EWHC 740 (Admin)*** said: *"Client money is sacrosanct, and a proper stewardship in relation to it is vital. Client money can only be used for that client's matters."* As one of only two equity partners at the Firm, and noting she was the Firm's COLP, the Respondent was in a powerful position to set the Firm's tone on all matters of legal practice. The Respondent completely failed to properly discharge the trust placed in her to safeguard client money.

11.1.4. Given her position of seniority and control at the Firm, the Respondent had direct control and responsibility over the misconduct committed by her. It was the Respondent's role to undertake reconciliations, which placed her at the heart of the shortage in client money.

11.1.5. The Respondent has a high level of experience, having been admitted to the Roll in 2000.

11.2. The Respondent's misconduct caused a high level of harm:

11.2.1. At the time of the intervention at the Firm on 3 April 2023, of the shortage of client money of £638,485.78, £450,943.19 of client money had been improperly transferred from the Firm's client account to its office account, then dissipated. This vast sum of client money has not been recovered. In this context, in 2022 the Respondent and her husband took total net drawings of £196,501.04 from the Firm's office account, and in the period between January 2023 and 3 April 2023, took an additional £49,210.36.

11.2.2. The Fund, as at 23 December 2024, has paid out a total of £983,783.21 to satisfy 23 claims made by clients of the Firm. Whilst it used most of the money recovered from the Firm as part of the intervention in the sum of £532,840.02 to partly pay those claims, the Fund has had to make up the shortfall of atleast £450,943.19 to ensure clients' losses were put right. It follows that the Respondent's misconduct has caused significant financial harm to the legal profession in the form of the cost to the Fund, in the sum of atleast £450,943.19.

11.2.3. The Respondent's conduct departed from the integrity, probity and trustworthiness expected of a solicitor, thus harming the reputation of the legal profession. In the words of Sir Thomas Bingham MR in ***Bolton v Law Society [1993] EWCA Civ 32*** a solicitor must be capable of being "trusted to the ends of the earth." The public would simply not expect a solicitor to act as the Respondent has, and by doing so, she has undermined the trust the public places in the profession. The extent of the harm caused by the Respondent's misconduct could reasonably have been foreseen.

12. Accordingly, the fair and proportionate penalty in this case is for the Respondent to be struck off the Roll. The seriousness of her conduct, and the level of harm that she has caused, is such that a lesser sanction would be entirely inappropriate. A strike off is required for the protection of the public and the reputation of the legal profession.

.... Dated:

For and on behalf of the Applicant in these proceedings, the SRA

.... Dated: 30/7/2026

Fiona Jane Smith

Respondent in these proceedings