

UNIVERSITY OF LONDON

Rescuing Regulator's records – how and why

The Legal Records at Risk Project: Institute of Advanced Legal Studies
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What do we mean by “Regulators’ records”?

Legal regulators may hold the following information:

1. Records demonstrating specific regulatory activities eg standard setting, licensing, monitoring, training.
2. Business records including: corporate governance; external and public relations; finance; HR; facilities and property; complaints and enquiries.

All have to be managed and disposed of appropriately.
Some should be preserved as evidence of what you do.

Why? Because..

Managing *all* records efficiently and Preserving those of value both for business use and for posterity...

Not only provides a good ROI but shows the public that you care about what you do.



The Legal Records at Risk Project seeks to

- Broaden the concept of "legal" records from their traditional definition as court records or formal documents such as deeds to records of institutions specialized to law, including business records, mainly in the private sector eg the records of law firms, legal executives, patent agents, licensed conveyancers, court interpreters, arbitrators and ancillary bodies such as legal stationers and law publishers.
- Identify - and facilitate the rescue of – private sector legal records of potential research value which may be at risk.

Why are C20 private sector legal records especially at risk?

- Globalisation and mergers
- Reduced collecting and management resources on the part of archive repositories – or no repositories at all!
- Digital obsolescence – records will not survive to be collected.
- Distinct lack of interest on the part of institutions specialised to law (ISLs).



Let's see some examples....

Globalisation and mergers

Leading to:

- Confusion over which institution is responsible for what records (and functions?)
- Loss of business and historical continuity

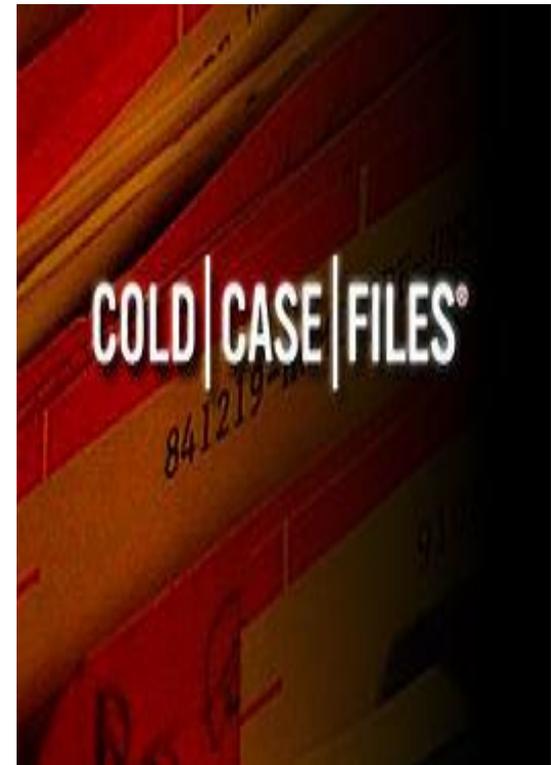


Few dedicated “legal” archives

Business archives dominated by:
banking; booze; retailers. No law....

Other than the Records of Legal
Education Archives at IALS...and the
business records of, eg, The Law
Society, the Inns of Court

Legal records scattered through the
organisational records of private
businesses, charities, membership
organisations, pressure groups –
hard to find.



Reduced resources to rescue records...

This is a recent “donation” of solicitors’ records to a local archives....

The records were in an appalling condition but because they were at risk the archives accepted them.

Other county record offices advise that they can’t afford to carry out this kind of rescue service in future.



Digital obsolescence...

All institutions face the issue of digital obsolescence.

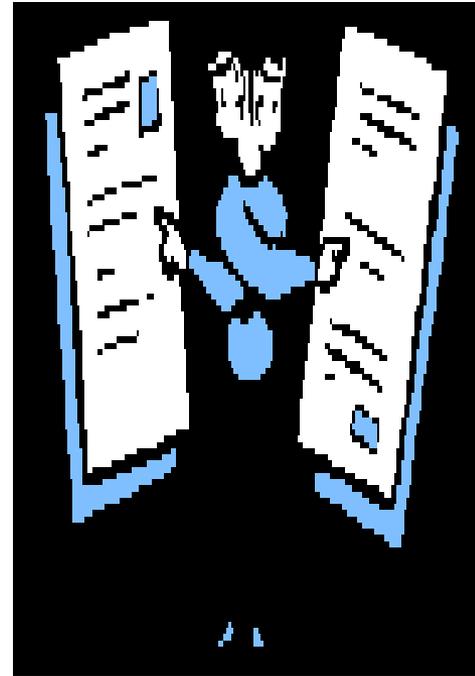
All archives face the prospect of a digital black hole in their collections.

Without pro-active records management from the point of creation to disposal there will be few records for archives to collect.



Too many legacy records to cope with....

The Solicitors' Regulation Authority has legal authority to, and may destroy, 500,000 cartons (plus born-digital material) of the records of intervened firms held in its Coventry warehouse unless it has help in a) establishing which records are of research value and b) finding willing repositories



Lack of interest...

We have contacted 10 major London Law Firms (twice), plus 34 other ISLs..

- We have had three positive responses..
- Four negative responses...
- Five tentative responses...
- And no response at all from the rest!

Auctioning of legal records;
confidential records dumped in
skipsstill happening..



Lack of diversity of legal records available for research

- Plenty of court records and government legal records available and accessible.
- Far fewer private sector legal records readily available (other than deeds!), leading to.....
-A government-centric view of the history and development of the UK's legal framework and its impact on social and cultural change



So the Legal Records at Risk Project is...

In consultation with The National Archives and the British Records Association, developing a national strategy and process to save private sector legal records.

We will survey and appraise legal records, broker agreements with archives to accept those of value and provide records management guidance on request



What's in it for you?

- Cost savings: archives don't charge for preserving your records of value
- Great PR: demonstrating how you have protected the rights of the public - and of the legal profession - and are continuing to do so
- Transparency: helping to get rid of the perceived culture of secrecy around the workings of the legal profession



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Banks win Supreme Court case on overdraft charges

Millions of bank customers hoping to be refunded overdraft charges have been dealt a major blow by a Supreme Court judgement.

The court has overturned earlier court rulings that allowed the Office of Fair Trading to investigate the fairness of charges for unauthorised overdrafts.

At stake in the case, which has run for over two years, is an estimated £2.6bn of annual income for the banks.

Campaigners said they were shocked and disappointed with the decision.

Banks welcomed the ruling, said there had been major changes to current account packages recently, and pointed out that these unplanned overdraft fees could be avoided.

Seven banks and one building society wanted the court to overturn two previous rulings that said the OFT had the power to investigate unauthorised overdraft fees.

Historic claims

Those who received payments from banks before the test case started will keep their money, because these pay-outs were made as "goodwill gestures".



Lord Phillips reads out the statement explaining the Supreme Court's ruling

CREDIT CARD & BANK CHARGES

LATEST STORIES

- ▶ Banks may offer overdraft opt-out
- ▶ Credit claims firm investigated
- ▶ Bank charges face new challenge
- ▶ Credit card rates 'at new high'
- ▶ Database glitches hit Egg cards

ANALYSIS



Q&A

What next for bank charges?

- ▶ What's the future for credit cards?
- ▶ Do we ever switch bank accounts?
- ▶ Going overdrawn
- ▶ In depth - borrowing and debt

RELATED INTERNET LINKS

- ▶ British Bankers' Association
- ▶ Financial Ombudsman Service
- ▶ Judiciary of England & Wales
- ▶ Office of Fair Trading
- ▶ Supreme Court

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The broader contribution to history

- Documenting the development of an important service industry
- Documenting the development of the legal profession
- Records relevant to significant legal, political and social changes
- Contributions to social, legal, economic and family history

Conclusions and next steps

A plan for the future:
a Legal Archive Trust?

- Patrons
- Trustees
- Donations

