

Eden & Co Solicitors Ltd (Eden & Co Solicitors)

26 Oxford Court, MANCHESTER , M2 3WQ

Recognised body

653036

[Agreement Date: 2 September 2025](#)

Decision - Agreement

Outcome: Regulatory settlement agreement

Outcome date: 2 September 2025

Published date: 3 September 2025

Firm details

No detail provided:

Outcome details

This outcome was reached by agreement.

Decision details

1. Agreed outcome

1.1 Eden & Co Solicitors Ltd (the Firm), a recognised body agrees to the following outcome to the investigation of its conduct by the Solicitors Regulation Authority (SRA):

- a. it is fined £9,128.
- b. to the publication of this agreement.
- c. it will pay the costs of the investigation of £600.

2. Summary of Facts

2.1 We carried out an investigation into the firm following a desk-based review by our AML Proactive Supervision team.

2.2 Our investigation identified areas of concern in relation to the firm's compliance with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs 2017), the SRA Principles and the SRA Code of Conduct for Firms.

Firm-Wide Risk Assessment (FWRA)



2.3 Between August 2021 and April 2025, failed to have in place a documented assessment of the risks of money laundering and terrorist financing to which its business was subject (a firm-wide risk assessment (FWRA)), pursuant to Regulation 18(1) and 18(4) of the MLRs 2017.

2.4 As part of the desk-based review we requested the firm's FWRA. The document that was provided was a 'Anti-money laundering (AML) Firm Risk Assessment Checklist'. This did not meet the requirements of Regulation 18 of the MLRs 2017.

2.5 We asked the firm to produce a compliant FWRA based on the feedback provided by our AML Proactive Supervision team. A new FWRA was sent to us on 24 April 2025. This document meets the requirements of Regulation 18 of the MLRs 2017.

Policies, Controls and Procedures (PCPs)

2.6 Between August 2021 and April 2025, failed to establish and maintain fully compliant policies, controls, and procedures (PCPs) to mitigate and effectively manage the risks of money laundering and terrorist financing, identified in any risk assessment (FWRA), pursuant to Regulation 19(1)(a) of the MLRs 2017, and regularly review and update them pursuant to Regulation 19(1)(b) of the MLRs 2017.

2.7 The firm completed a questionnaire prior to the desk-based review where it confirmed that its PCPs were first drafted in August 2021, which is when the firm started providing services in-scope of the MLRs 2017.

2.8 The review of the firm's PCPs found that they did not include several mandatory areas and therefore did not meet the requirements of Regulation 19 of the MLRs 2017.

2.9 We requested that the firm provide revised and compliant PCPs, which were sent to us on 24 April 2025.

3. Admissions

3.1 The firm makes the following admissions, which we accept, that by failing to comply with the MLRs 2017 it has failed to:

- a. comply with all of the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, in breach of Paragraph 2.1(a) of the SRA Code of Conduct for Firms.
- b. keep up to date with and follow the law and regulation governing the way it works, in breach of Paragraph 3.1 of the SRA Code of Conduct for Firms.
- c. act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons, in breach of Principle 2 of the SRA Principles.



4. Why a fine is an appropriate outcome

4.1 The SRA's Enforcement Strategy sets out its approach to the use of its enforcement powers where there has been a failure to meet its standards or requirements.

4.2 When considering the appropriate sanctions and controls in this matter, the SRA has taken into account the admissions made by the firm and the following mitigation:

- a. The firm made early admissions to the allegations put forwards.
- b. The firm acted quickly by instructing external assistance, to rectify the inadequacies, and is now fully compliant with the MLRs 2017.
- c. The firm has cooperated with the SRA's AML Proactive and Investigations teams.
- d. There has been no evidence of harm to consumers or third parties and there is a low risk of repetition.
- e. The firm did not financially benefit from the misconduct.

4.3 The SRA considers that a fine is the appropriate outcome because:

- a. The conduct showed a disregard for statutory and regulatory obligations and had the potential to cause harm, by facilitating dubious transactions that could have led to money laundering (and/or terrorist financing). This could have been avoided had the firm established adequate AML documentation.
- b. It was incumbent on the firm to meet the requirements set out in the MLRs 2017. The firm failed to do so. The public would expect a firm of solicitors to comply with its legal and regulatory obligations, to protect against these risks as a bare minimum.
- c. The agreed outcome is a proportionate outcome in the public interest because it creates a credible deterrent to others and the issuing of such a sanction signifies the risk to the public, and the legal sector, that arises when solicitors do not comply with anti-money laundering legislation and their professional regulatory rules.

4.4 Rule 4.1 of the Regulatory and Disciplinary Procedure Rules states that a financial penalty may be appropriate to maintain professional standards and uphold public confidence in the solicitors' profession and in legal services provided by authorised persons. There is nothing within this Agreement which conflicts with Rule 4.1 of the Regulatory and Disciplinary Rules and on that basis, a financial penalty is appropriate.

5. Amount of the fine

5.1 The amount of the fine has been calculated in line with the SRA's published guidance on its approach to setting an appropriate financial penalty (the Guidance).

5.2 Having regard to the Guidance, the SRA and the firm agree that the nature of the misconduct was more serious (score of three). This is because the firm's failure to ensure it had proper documentation in place for nearly four years shows a persistent disregard of the firm's regulatory obligations. This is more serious given that the lack of AML documented procedures in place at the firm. There is no evidence that the firm had an adequate firm-wide risk assessment until April 2025.

5.3 The SRA considers that the impact of the misconduct was low (score of two). This is because there was minimal impact on the six files we reviewed in the desk-based review. The firm appeared to have a good form for risk assessing clients and matters. Some guidance was required regarding how the form was being completed and also on source of funds. The firm responded well to the guidance and provided necessary training to its staff. This indicates the potential risk of harm was low.

5.4 The nature and impact scores add up to five. The guidance indicates a broad penalty bracket of between 0.4% and 1.2% of the firm's annual domestic turnover is appropriate.

5.5 The SRA considers a basic penalty at the higher end of the bracket to be appropriate which determines a basic penalty of £11,410.

5.6 The SRA considers the basic penalty should be reduced to £9,128. This reduction reflects the mitigation at paragraph 4.2 above.

5.7 The firm does not appear to have made any financial gain or received any other benefit as a result of its conduct. Therefore, no adjustment is necessary to remove this and the amount of the fine is £9,128.

6. Publication

6.1 The SRA considers it appropriate that this agreement is published in the interests of transparency in the regulatory and disciplinary process. The firm agrees to the publication of this agreement.

7. Acting in a way which is inconsistent with this agreement

7.1 The firm agrees that it will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

7.2 If the firm denies the admissions or acts in a way which is inconsistent with this agreement, the conduct which is subject to this agreement may be considered further by the SRA. That may result in a disciplinary outcome or a referral to the Solicitors Disciplinary Tribunal on the original facts and allegations.

7.3 Acting in a way which is inconsistent with this agreement may also constitute a separate breach of principles 2 and 5 of the Principles and paragraph 3.2 of the Code of Conduct for Firms.

8. Costs

8.1 The firm agrees to pay the costs of the SRA's investigation in the sum of £600.

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