

# Victoria Powell

## Employee

### 831838

[Agreement Date: 24 March 2025](#)

## Decision - Agreement

Outcome: Regulatory settlement agreement

Outcome date: 24 March 2025

Published date: 25 March 2025

## Firm details

### Firm or organisation at time of matters giving rise to outcome

Name: High Street Solicitors Limited

Address(es): Floor 3 No 1 Tithebarn House Tithebarn Street Liverpool L2 2NZ England

Firm ID: 520652

## Outcome details

This outcome was reached by agreement.

### Decision details

#### 1. Agreed outcome

1.1 Victoria Powell, a former employee of High Street Solicitors Ltd, a licensed body agrees to the following outcome to the investigation of her conduct by the Solicitors Regulation Authority (SRA):

- a. to the SRA making an order under section 99 of the Legal Services Act 2007 (a section 99 order) in relation to Victoria Powell that, from the date of this agreement she is disqualified under section 99 of the Legal Services Act 2007 from:
  - i. acting as Head of Legal Practice (HOLP) of any licensed body
  - ii. acting as Head of Finance and Administration (HOFA) of any licensed body
  - iii. being a manager of a licensed body
- b. to the publication of this agreement
- c. she will pay the costs of the investigation of £600

## 2. Summary of facts

2.1 Victoria Powell ('Mrs Powell') is not a solicitor. She was employed by High Street Solicitors ('The Firm'), in 2008 as a legal cashier, and later became a finance manager. Mrs Powell took up the role as Head of Finance and Administration (HOFA) around November 2021. Mrs Powell left The Firm in June 2023 when it went into administration.

2.2 The SRA commenced a forensic investigation into The Firm in January 2023 after receiving reports about The Firm failing to meet financial payments or demands. The SRA was advised during a meeting with Mrs Powell and one of The Firm's managers on 7 February 2023 that The Firm owed in the region of £4m. A schedule of liabilities and loan agreements disclosed by The Firm later that month however, showed balances of more than £9m and £17m respectively.

2.3 In April 2023 Pinsent Masons LLP, The Firm's solicitors, provided the SRA with a 'regulatory self-report' dealing with The Firm's proposed financial restructuring. A further meeting was arranged on 26 April 2023 to discuss The Firm's finances, which Mrs Powell attended along with another of the firm's directors. The forensic investigation officer (FIO) was advised that no decision had yet been made about The Firm's financial future. However, the following day, 27 April 2023, the FIO became aware that The Firm had in fact been subject to a winding up order resulting from an outstanding debt of more than £340,000 to one of The Firm's suppliers, having failed to satisfy a statutory demand.

2.4 The SRA was informed that the debt was incurred in January 2021 and Mrs Powell had arranged a repayment plan in September 2021. An initial winding up petition was set aside after a further repayment schedule was agreed, but The Firm again defaulted on payments and the resulting second winding up petition was listed to be heard on 2 May 2023. At no point during the meetings with The Firm on 7 February and 26 April 2023, which Mrs Powell attended, was there any mention of the relevant debt, the statutory demands or winding up petitions, nor was it included on the schedule of liabilities that had been disclosed to the SRA.

2.5 Mrs Powell and others within the business, along with the legal team at Pinsent Masons, attended further meetings with the SRA on 28 April 2023 and 3 May 2023. The SRA sought to clarify a number of pressing outstanding issues in the investigation, including why no one had previously mentioned the winding up petitions and the decision to close down the firm. Concern was raised by the SRA during the meeting on 28 April 2023 that Ms Powell, as COFA, 'didn't have any idea about what was going on.'

2.6 The firm entered administration on 5 June 2023.

2.7 Mrs Powell told the SRA during its investigation that at no point did she consider that a report to the SRA was required as she "felt that we

would get that back on board and sorted going forwards." She accepted that with hindsight she should have reported matters to the SRA but stated that she tried her best within the role of COFA.

### **3. Admissions**

3.1 Mrs Powell makes the following admissions which the SRA accepts:

- a. That by virtue of her conduct Mrs Powell failed to uphold her duties as COFA during the SRA's investigation in breach of Paragraph 9.2 (c) of the SRA Code of Conduct for Firms.

3.2 Mrs Powell agrees, and the SRA accepts that her conduct means that it is undesirable for her to be engaged in activities mentioned in section 1.1 (a) (i-iii)

### **4. Why a section 99 order is appropriate**

4.1 Mrs Powell and the SRA agree that a disqualification is appropriate because:

- a. The Firm is a licensed body.
- b. Mrs Powell has breached rules as set out at paragraph 10.1 (a) above which by virtue of Section 176 Legal Services Act 2007 applied to her.
- c. The conditions in Rule 5 of the SRA Regulatory and Disciplinary Procedure Rules are met in that:
  - i. It is undesirable for Mrs Powell to engage in the activities listed under paragraph 1.1 of this agreement.
  - ii. Disqualification is a proportionate outcome in the public interest because it will prevent Mrs Powell from undertaking a similar role in a licensed body and helps maintain trust in the profession.

4.2 It is undesirable for Mrs Powell to engage in the activities set out at paragraph 1.1 (a) (i-iii), for the following reasons:

- a. Mrs Powell was aware that The Firm had received two statutory demands from a supplier and had been involved in agreeing a repayment plan with the supplier prior to an initial meeting with the SRA, but she failed to disclose this information to the SRA, despite being aware of the purpose of the SRA's investigation.
- b. Ms Powell was the firm's finance manager and, its COFA, which means that she had assumed a vital compliance role within the business. During the SRA investigation she demonstrated little knowledge of the financial discussions and arrangements being made at director level, nor did she have a full picture of the Firm's finances and as such failed to make the SRA fully aware of The Firm's true financial position. . By virtue of these failings Mrs Powell



has demonstrated that she is unsuitable to hold responsibility for compliance roles in a licensed body.

- c. Managers have ultimate responsibility for how their firm is run and its legal services delivered. Specifically, they must make sure that it complies with all legislative and regulatory requirements. The nature of Mrs Powell's conduct during an SRA Investigation, demonstrates a failure to comply with the SRA's regulatory requirements and as such she is unsuitable to hold the role of manager.

## **5. Publication;**

5.1 The SRA will publish this decision. This is a requirement of the Legal Services Board's rules. We must publish information on enforcement action or sanctions imposed against a licensed body or manager or employee of a licensed body.

## **6. Acting in a way which is inconsistent with this agreement**

6.1 Mrs Powell agrees that she will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

## **7. Costs;**

7.1 Mrs Powell agrees to pay the costs of the SRA's investigation in the sum of £600. Such costs are due within 28 days of a statement of costs due being issued by the SRA.

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