

**Hammond Bale LLP (Hammond Bale)**  
**67 Grosvenor Street, London , W1K 3JN**  
**Recognised body**  
**512018**

**[Fined Date: 19 December 2024](#)**

## **Decision - Fined**

Outcome: Fine

Outcome date: 19 December 2024

Published date: 13 May 2025

## **Firm details**

### **Firm or organisation at date of publication and at time of matters giving rise to outcome**

Name: Hammond Bale LLP

Address(es): 67 Grosvenor Street, London, W1K 3JN

Firm ID: 512018

## **Outcome details**

This outcome was reached by SRA decision.

### **Decision details**

Hammond Bale LLP (the firm) is a recognised body whose offices are at 67 Grosvenor Street, London, W1K 3JN.

### **Summary of decision**

The firm was fined for failing to ensure it had relevant documentation in place to prevent activities relating to money laundering and terrorist financing as required by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs 2017).

### **Facts of the misconduct**

On 7 September 2023, an SRA Anti-money laundering (AML) officer notified the firm that following an SRA desk-based review it was



identified that the firm had failed to comply with the MLRs 2017. The AML officer referred the matter to the SRA's AML investigation team for formal investigation.

The firm was notified of its breaches of the MLRs 2017 and that its policies, controls and procedures (PCPs) were inadequate. The SRA also drew the firm's attention to files where it believed the firm had failed to meet the requirements of the MLRs 2017.

Following engagement with the SRA the firm updated its policies, controls and procedures (PCPs) so that they were compliant with the MLRs 2017 by October 2023.

## **Findings**

It was found that:

### **Allegation One**

1. Between 26 June 2017 and 4 October 2023, the firm 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.

### **Allegation Two**

2. In respect of two client files, the firm failed to obtain and evidence adequate customer due diligence (CDD) documents as required by Regulation 28(3) of the MLRs 2017. In one of these matters, the firm also failed to scrutinise the source of funds as required by Regulation 28(11)(a) of the MLRs 2017.
3. Insofar as the conduct took place between 26 June 2017 and 24 November 2019, the firm breached Outcomes 7.2 and 7.5 of the SRA Code of Conduct 2011 and Principles 6 and 8 of the SRA Principles 2011.
4. Insofar as the conduct took place on or after 25 November 2019, the firm breached paragraphs 2.1(a) and 3.1 of the SRA Code of Conduct 2019 and Principle 2 of the SRA Principles 2019.

## **Decision on sanction**

The firm was directed to pay a financial penalty of £6,547 and ordered to pay costs of £1,350.

This was because the firm's conduct was serious by reference to the following factors in the SRA Enforcement Strategy:



1. The findings relate to breaches of the MLRs 2017, which protect the public from the serious consequences of money laundering and terrorist financing.
2. The breaches of the rules persisted for longer than reasonable.
3. The firm was responsible for its own conduct which was serious and had the potential to cause harm to the public interest and to public confidence in the legal profession.

In view of the above, the firm's conduct was placed in conduct band B which has a financial penalty of 0.4 per cent to 1.2 per cent of annual domestic turnover. The firm's conduct was placed in the mid-range of this band at B2 (0.8 per cent of annual domestic turnover).

In placing the conduct at the mid-range of the band, the following mitigating factors were considered:

1. There were no allegations of dishonesty or lack of integrity.
2. The firm co-operated fully with the SRA's investigation.
3. The firm immediately took remedial action and now has fully compliant AML documentation in place.

### **SRA Standards and Regulations breached**

#### **SRA Principles 2011**

Principle 6 You must behave in a way that maintains the trust the public places in you and in the provision of legal services.

Principle 8 You must run your business or carry out your role in the business effectively and in accordance with proper governance and sound financial and risk management principles.

#### **SRA Principles 2019**

Principle 2 You act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons.

#### **SRA Code of Conduct 2011**

Outcome 7.2 You have effective systems and controls in place to achieve and comply with all the Principles, rules and outcomes and other requirements of the Handbook where applicable.

Outcome 7.5 You comply with legislation applicable to your business, including anti-money laundering and data protection legislation.

#### **SRA Code of Conduct for Firms 2019**

Paragraph 2.1(a) You have effective governance structures, arrangements, systems and controls in place that ensure you comply with all the SRA's regulatory arrangements, as well as with other regulatory and legislative requirements, which apply to you.

Paragraph 3.1 You keep up to date with and follow the law and regulation governing the way you work.

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