



Level 33  
140 William Street  
MELBOURNE VIC 3000

24 December 2014

Legal Services Council  
c/- Level 5  
555 Bourke Street  
MELBOURNE VIC 3000

Dear Sirs

#### **Legal Profession Uniform General Rules 2014**

I am writing as part of the public consultation in respect of the above Rules.

In particular I wish to address Rule 86. The prohibition contained in that Rule is novel as far as Victoria is concerned. Some Managed Investment Schemes have been using the same Solicitors since the commencement of the MIS regime, and before. It is unreasonable to have a blanket approach which will force such Schemes to engage other Solicitors after a period of only three years. A period of seven, or at least five, years should be allowed.

Furthermore, one presumed that the particular type of Management Investment Schemes that are the real focus of the prohibition are those related to property, mortgages, or similar investments in which lawyers have traditionally been active. You will be aware that there is a very large range of other Managed Investments Schemes unrelated to real estate, mortgages, or similar types of investment.

There should also be the ability to allow for approval of the continuation of the provision of legal services by either the national or local regulator. Such a power exists in Rules 87(2) and 88(2). There should be a clear and unambiguous provision that allows such approval in respect of Managed Investment Schemes.

Yours faithfully

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