

The Governance Blind Spot

Public Data, Structural Governance and Supervisory Oversight
in England and Wales's Largest Law Firms

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This document is a structural analysis of publicly available regulatory and corporate governance data. It does not constitute legal advice, financial advice, or a risk assessment of any individual firm. The framework indicators used are proxy metrics derived from publicly available data and published regulatory analysis. A high indicator concentration does not mean a firm is failing, at risk of failure, or engaged in misconduct. Recipients are advised to seek independent professional advice before taking any action in relation to the matters discussed.

Executive Summary

Blind Justice UK has completed the first independent, public analysis of structural governance indicators across the SRA-regulated law firm population in England and Wales. The research cross-references the SRA Register (25,051 organisations) with Companies House director appointment data to identify the prevalence of structural characteristics that the SRA's own published analysis has associated with previous high-profile firm collapses.

The scan covered 961 SRA-regulated law firms with three or more offices: 571 incorporated companies and 390 limited liability partnerships. Every firm was assessed against a framework of indicators derived from the SRA's Growth Strategies Thematic Review (December 2025) and the Carson McDowell Independent Reviews into Axiom Ince and SSB Law.

The key findings are aggregate. 62 firms (6.4% of the scanned population) exhibited two or more framework indicators. 9 firms exhibited four or more indicators (the maximum observed was 7). Over 20 individuals holding governance positions at scanned firms also hold appointments at 10 or more dissolved or liquidated companies. 23 firms have directors or designated members who simultaneously hold governance positions at other SRA-regulated entities, linking to a total of 30 connected regulated firms, including entities whose authorisation has been revoked, ceased, or subject to intervention.

The central finding is not about individual firms. It is about supervisory capacity. Every indicator used in this research is derived from publicly available data. The SRA has access to the same Companies House records, the same director appointment histories, and the same corporate filing data used here. The question the research raises is whether the SRA has systematically examined the structural governance characteristics of its own regulated population using data that is freely available to anyone.

Background

Between 2019 and 2025, a series of high-profile SRA-regulated law firm collapses resulted in significant client losses and regulatory interventions. The firms involved, including Axiom Ince, SSB Law, Metamorph Law, and PM Law, shared structural characteristics that were visible in public corporate governance data before their collapses.

The Carson McDowell Independent Reviews (commissioned by the LSB into the SRA's handling of the Axiom Ince and SSB Law failures) documented specific governance patterns: controlling directors with extensive histories of dissolved companies, multi-entity corporate structures linking active and failed firms, rapid name changes, and acquisition-driven growth. The SRA's Growth Strategies Thematic Review (December 2025) further identified growth through acquisition, the consultant solicitor model, and multi-entity structures as areas requiring supervisory attention.

This research asks a straightforward question: do these structural characteristics exist elsewhere in the current regulated population, and can they be identified using the same public data sources available to the regulator?

Methodology

Data Sources

Two public data sources were used. The SRA Register API provided practice name, authorisation status, constitution type, company registration number, office count, trading names, and previous names for every SRA-regulated entity. The Companies House REST API provided company status, director and designated member appointments, dissolved company counts, registered charges, and filing history for every firm with a company registration number.

Scope

The scan covered all active SRA-regulated firms with three or more offices constituted as incorporated companies (ICLS/ICLG) or limited liability partnerships (LLP) with a Companies House registration number. 571 incorporated companies and 390 LLPs met these criteria, totalling 961 firms. Sole practices and traditional partnerships (2,247 firms) were excluded because they lack Companies House corporate governance data. Up to two active directors or designated members were checked per firm.

Indicator Framework

The framework uses eight indicators, each scored by reference to thresholds drawn from the SRA's own thematic review and the Carson McDowell reports. The indicators are proxy metrics. They identify structural complexity, not misconduct. A high indicator concentration means a firm exhibits multiple characteristics that the regulator's own published analysis has identified as warranting supervisory attention. It does not mean the firm is failing or at risk of failure.

Indicator	Points
Director/member with 10+ dissolved companies	2
Director/member with 5-9 dissolved companies	1
3+ linked SRA-regulated entities	2
1-2 linked SRA-regulated entities	1
2+ previous company names	1
3+ trading names	1
3+ registered charges	1
Overdue accounts	1

Important Caveats on Dissolved Company Counts

Dissolved company counts require careful contextual interpretation. Company dissolution is a routine part of corporate activity. Special purpose vehicles (SPVs) for property investment dissolve on completion of their purpose. Acquisitions and corporate restructures generate dormant entities that are subsequently struck off. Consultant solicitor models and platform firms may involve multiple corporate vehicles as part of their normal operating structure.



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A high dissolved company count for a director does not, by itself, indicate misconduct, poor governance, or elevated failure risk. It is one indicator among several. The framework is designed to identify combinations of indicators, not to draw conclusions from any single metric in isolation. Where contextual information is available (for example, where dissolved entities are identifiable as property SPVs rather than trading businesses), this has been noted.

Attribution

This research includes data supplied by the Solicitors Regulation Authority (attribution required under SRA data sharing terms). Companies House data is Crown Copyright and used under the Open Government Licence.

Aggregate Findings

Population Distribution

Category	Count	% of Scanned
Total firms scanned	961	100%
Incorporated companies	571	59.4%
Limited liability partnerships	390	40.6%
Firms with 2+ framework indicators	62	6.4%
Firms with 4+ framework indicators	9	0.9%
Firms with overdue accounts	1	0.1%
Firms with dissolved company status	3	0.3%

Indicator Concentration

Framework Score	Incorporated	LLP	Total
7 (highest observed)	1	0	1
6	1	0	1
5	0	1	1
4	6	1	7
3	7	4	11
2	21	21	42

Director and Designated Member Governance Patterns

Across the 961 firms scanned, the research identified 26 individuals in governance positions (directors or designated members) who hold appointments at 10 or more dissolved or liquidated companies. The highest individual dissolved count observed was 38. The highest total appointment count for a single individual was 161.

Dissolution rates (dissolved companies as a percentage of total appointments) varied significantly. The highest observed rate among individuals with 10 or more dissolved companies was 90%. However, several individuals with high absolute dissolved counts had low dissolution rates (below 25%), reflecting large appointment portfolios where the majority of entities remain active. This confirms that absolute dissolved counts must be interpreted in context.

Cross-Entity Governance Links

23 firms in the scanned population have directors or designated members who simultaneously hold governance positions at other SRA-regulated entities. These cross-entity links connect to a total of

30 additional SRA-regulated firms. Of those 30 linked entities, 7 have had their SRA authorisation revoked, 2 have ceased, and 1 is subject to SRA intervention.

The research identified instances where a single individual holds governance positions across multiple SRA-regulated entities simultaneously, including entities whose authorisation has been revoked. In some cases, the same individual maintains extensive external appointment portfolios (over 100 total company appointments). Where dissolved companies in those portfolios are identifiable as property investment SPVs rather than failed trading businesses, the contextual interpretation changes significantly, illustrating why dissolution counts cannot be assessed in isolation.

Trading Names and Brand Proliferation

Among the flagged population, trading name counts ranged from 3 to 19. At the upper end of this range, individual firms operate under double-digit trading names while maintaining multi-office structures, including firms operating the consultant solicitor model. High trading name counts may reflect legitimate branding strategies, but they increase the complexity of consumer navigation and regulatory oversight.

Firms with Dissolved Company Status

Three firms in the flagged population have themselves been dissolved at Companies House while retaining (or having recently held) SRA authorisation. In each case, the directors' dissolved company counts include the firm's own failure. One of these dissolved firms is linked to another SRA-regulated entity whose authorisation has also been revoked.

Structural Patterns

The research identified several recurring structural patterns among firms with higher indicator concentrations. These patterns are descriptive observations, not risk assessments.

The Acquisition Consolidator

Several firms with the highest indicator concentrations share a common profile: rapid office expansion over a short incorporation period, directors with extensive appointment histories including significant dissolved counts, and governance links to other SRA-regulated entities (some with revoked authorisation). This pattern aligns with the acquisition-driven growth model identified in the SRA's December 2025 thematic review and documented in the Axiom Ince and SSB Law failures.

The Multi-Entity Controller

A distinct pattern involves a single individual holding governance positions across multiple SRA-regulated entities simultaneously, sometimes alongside extensive external appointment portfolios. The question this pattern raises is one of governance capacity: whether a single individual can provide effective oversight across multiple regulated entities while managing significant additional corporate responsibilities.

The Platform Model

Several flagged LLPs operate the consultant solicitor or platform model, in which individual practitioners operate under the firm's regulatory umbrella. These firms tend to flag on trading name counts and, in some cases, designated member dissolution rates. The SRA's thematic review specifically identified this model as one requiring supervisory attention. The indicator framework captures the structural complexity of these arrangements, though the underlying business model is legitimate and increasingly common.

Comparison with Known Collapses

The structural characteristics of firms that have previously collapsed (as documented in the Carson McDowell reports) included: controlling directors with 29+ other company appointments, majority dissolved or in liquidation; rapid name changes; acquisition of firms from administration; single controllers holding multiple compliance roles; high officer churn; and holding company networks.

The current dataset contains firms exhibiting multiple structural characteristics identified in previous collapse reviews. The purpose of this research is not to predict outcomes, but to demonstrate that these characteristics remain observable within the current regulated population and can be identified using public data. Whether those characteristics are benign or concerning in any individual case is a matter for the regulator, not this research.

The Oversight Question

This document is a structural analysis of publicly available data. It does not constitute legal advice or a risk assessment of any individual firm.

The Public Data Question

The SRA's Growth Strategies Thematic Review identified structural risk indicators associated with firm collapses. The Carson McDowell Independent Reviews documented the specific corporate governance failures that preceded the Axiom Ince and SSB Law collapses. Both analyses relied, in significant part, on publicly available corporate governance data.

This research demonstrates that the same public data can be used to conduct a systematic scan of the current regulated population. The scan took approximately 48 hours of automated data collection and analysis. The question this raises is whether the SRA has conducted an equivalent exercise. If it has, the results have not been published. If it has not, the research raises questions about how the SRA currently uses publicly available governance data within its supervisory framework.

The FOI Dimension

This research creates the basis for targeted Freedom of Information requests. For firms exhibiting the highest indicator concentrations, Blind Justice can ask: has the SRA conducted any supervisory review of this firm in light of the structural governance indicators identified in the December 2025 thematic review? Has the SRA examined the director appointment history of the firm's governance personnel? Has the SRA considered the authorisation status of linked SRA-regulated entities?

The indicators examined in this research are drawn from the SRA's own published analysis and from publicly available data sources accessible to the regulator. The research transforms a general oversight question into a specific, evidence-based accountability question.

Parliamentary and Regulatory Context

This research is directly relevant to three current proceedings. First, the LSB's section 55 information-gathering exercise and section 32 Directions against the SRA, announced 28 April 2026. Second, the Justice Select Committee's ongoing inquiry into the operation of the justice system. Third, the anticipated MOJ review of legal services regulation.

Blind Justice's existing evidence to the Justice Select Committee documented systemic court administration failures. This research extends the analysis to the regulatory function: whether the SRA uses the public data available to it to monitor structural governance characteristics across its regulated population.

What This Research Does Not Do



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This research does not assess the financial health, client service quality, regulatory compliance, or failure probability of any individual firm. It does not claim that any firm with a high indicator concentration is at risk of failure or engaged in misconduct. It identifies structural governance characteristics at the population level and asks whether the regulator has examined them. The distinction between structural analysis and risk prediction is fundamental to the integrity of this work.

Next Steps

Phase 2 of this research will add detailed filing history analysis for flagged firms, cross-reference with the SRA's regulatory decisions database, and expand the scan to firms with fewer than three offices. Blind Justice will submit this research to the Legal Services Board and the Justice Select Committee as supplementary evidence, and will prepare targeted FOI requests to the SRA.

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Because justice should be blind, not silent.