

Regulators Pioneer Fund and the associations/connections between the Solicitors Regulation Authority and the World Economic Forum and UK Government

2018

The Regulators Pioneer Fund

The Regulators Pioneer Fund (RPF) is an initiative, set up in 2018, by the Better Regulation Executive (BRE), part of the Department for Business, Energy and Industrial Strategy (BEIS).

<https://www.sra.org.uk/sra/research-publications/addressing-inequalities-access-justice>

2019

Speaking at the World Economic Forum Annual Meeting in Davos, in January 2019, the then Business Secretary, Greg Clark MP confirmed the UK would establish a new partnership with the World Economic Forum Centre for the Fourth Industrial Revolution, based in San Francisco, to develop future regulation which benefits business and consumers.

This partnership is part of the government's ambition through the modern industrial strategy for a 'regulation revolution'.

The United Kingdom was therefore the first country to partner with the Centre for the Fourth Industrial Revolution on this project, building on its existing collaboration with the Centre on artificial intelligence.

Kay Firth-Butterfield, Head Artificial Intelligence & Machine Learning at the World Economic Forum said:

"I am delighted that BEIS will be joining the work of the Forum around agile governance of 4IR technologies. I look forward to working with them on the AI Team's 'Reimagining the regulator' project, where their work on regulatory models will be very valuable."

<https://www.gov.uk/government/news/uk-and-world-economic-forum-to-lead-regulation-revolution-to-foster-industries-of-the-future>

A first phase of the RPF (known as RPF1) saw £10m invested in 15 regulator-led projects. **The SRA, in this first phase, won a grant of, £750,000 grant from the RPF** to fund the 2019/20 Legal Access Challenge,

This link speaks of these awards:

<https://www.sra.org.uk/sra/news/press/2021-press-releases/regulators-pioneer-fund-2021/>

A second round of funding (known as RPF2) was awarded in 2021, with £3.7 million made available to 21 selected projects. As part of this second round **the SRA won a further grant of, £167,856.**

In 2022, the SRA won another RPF grant award, this time for, £119,691.

Details of the 2022 are here:

<https://www.sra.org.uk/solicitors/resources/sra-innovate/innovate-projects>

The total value of the grant awards received by the SRA from this fund, to date, is therefore, £1,037,547

In relation to the projects undertaken, the SRA has said;

"Improving access to justice is one of the SRA's regulatory objectives, set out in the Legal Services Act 2007.

Much of this work is focused on reducing unmet legal needs, which is the gap between those who would benefit from professional legal help and those who receive it.

The covid-19 pandemic has undoubtedly increased the potential for unmet legal need existing, especially among vulnerable groups. Not only has the changes it has brought potentially impacted people's ability to access services, but its wider economic and social impact may also have increased the likelihood that they experience legal problems in the first place. For example, in areas relating to debt, housing provision, employment or domestic violence.

The impact of such issues are often disproportionately felt by those already most marginalised from seeking professional legal help, for example those on a low income, women and girls, migrants, people with disabilities, LGBTi+ communities and racial and ethnic minorities.

But while the covid-19 has increased the potential for unmet legal need, it has also potentially created greater opportunities to address such issues.

The pandemic, or more accurately lockdown, has accelerated the adoption of technology across all sectors of industry, including the legal advice sector, leading to the rapid implementation of new platforms, information sites and ways of working."

It is also notable that Tracy Vegro, a former Whitehall senior civil servant was, from March 2020, to September 2022, the SRA's Executive Director Strategy and Innovation.

Tracy was, during her time in her position at the SRA, an acknowledged contributor (in her SRA directorship capacity) to the World Economic Forum's publication, "**Agile Regulation for the Fourth Industrial Revolution - A Toolkit for Regulators**" (published in December 2020).

Here is a link to this publication:

http://www3.weforum.org/docs/WEF_Agile_Regulation_for_the_Fourth_Industrial_Revolution_2020.pdf

Simply undertake a search for "**tracy vegro**" and you will find the acknowledgement of her contribution.

Finally, I must add, that many UK regulators, in addition to the SRA have participated in and received funding in relation to these projects which have arisen from the UK Government's collaborative partnership with the World Economic Forum.

I will continue to review the position and produce new editions of this document as investigations progress and new revelations come to light.

Ian Clayton
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[Edition 1]