

RPC

Regulatory Radar: quick takes

May 2024

KEY DEVELOPMENTS FROM ACROSS THE UK'S REGULATORS

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Welcome to the latest edition of our bi-monthly Regulatory Radar: quick takes, which pulls together recent developments from across the UK's regulators.

Highlights from this edition include a range of open consultations, including regulated product authorisation processes, fairer food labelling, the UK carbon border adjustment mechanism, and proposed changes to FCA enforcement investigations. We also look at recent developments and guidance published by the UK's regulators since our March edition.

Please do not hesitate to contact me, or your normal RPC contact, if you would like to discuss any of the topics highlighted or have any suggestions for areas you would like to see in future editions.



Gavin Reese
Partner, Head of Regulatory

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Advertising and marketing

Contact: Oliver Bray and Rupert Cowper-Coles

Proposed green claims directive

Following research from the European Commission that found that the majority of green claims made in the EU were deemed to be vague, the Commission proposed a directive in March 2023 to address the issue of misleading environmental claims. In February 2024, the Environment, Public Health and Food Safety (ENVI) Committee and the Internal Market and Consumer Protection (IMCO) Committee of the European Parliament adopted a report on the directive. The report states that the measures of certification schemes for environmental claims proposed in the directive need to take into account complexities of such claims and that member states should implement a simplified verification system in order for companies to verify their claims.

[Find out more.](#)

ASA Annual Report 2023

On 11 April 2024, the Advertising Standards Agency (ASA) announced the publication of their Annual Report 2023, which highlights the AI capabilities used by the regulator to carry out ad compliance. The ASA uses an Active Ad Monitoring System, which uses machine learning technology to capture and assess online ads. In 2023, the technology processed three million ads and it is anticipated that the figure will rise to ten million in 2024. The technology supports the regulator's strategy to have more of a proactive approach rather than a complaints-led one, which the regulator believes it is more suited to carry out compliance in relation to topics such as green claims, youth vaping, body image, gambling and medicines.

[Find out more.](#)

Consumer research on environmental claims in food ads

On 18 April 2024, the ASA published their findings following consumer research it carried out in the food industry in relation to food adverts and environmental claims. The research found that while there are some areas than can be improved, there is no immediate need for enforcement action to make the claims compliant with ads rules. The ASA also completed the consumer research with a review, which has found that taste, nutrition and price are factors on which adverts focus the most. However, the review did not find overwhelming evidence that the analysed food industries are not using imagery related to nature in order to be misleading; claims were found to be made in ways that could be perceived as absolute, although most advertisers appear to have sustainability initiatives to support the claims.

[Find out more.](#)



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Contact: Oliver Bray and Rupert Cowper-Coles

ASA publishes guidance around ads featuring animals, deepfakes, EURO 2024 and RRP

Recent guidance and tips recently published by the Advertising Standards.

- [Guidance on ads featuring animals](#): especially those that use strong or distressing images in order to convey their message.
- [Guidance for the use of deepfake in ads](#): tips on how advertisers can stay compliant with the CAP code in relation to deepfake content.
- [Marketing tips for EURO 2024](#): useful tips for marketers to avoid being sanctioned on anticipation of Euro 2024.
- [Guidance on quoting RRP in ads](#): reminding advertisers of guidelines to follow when featuring RRP claims on ads.

CMA Annual Plan 2024/25

On 14 March 2024, the CMA published their annual plan for 2024/25, which updates the strategic framework that was launched in 2023 and areas of focus for the upcoming year. Areas of focus include: greater focus on travel, including the road fuels market, accommodation and housebuilding, as well as work in the private rented sectors and consumer protection law for lettings; preparation for the enforcement powers ensuing from the DMCC Bill, including the ability to make decision without taking the cases to the court and to impose financial penalties; and work on ensuring open competition in emerging markets and prevention of market power extension in those markets where innovative entrants may be discouraged to enter.

[Find out more.](#)

Informal Guidance on Green Agreements

On 19 March 2024, the CMA published informal guidance on green agreements following a request from WWF UK, as the latter was considering a proposal that would involve major UK supermarkets committing jointly to reduce greenhouse gas emissions in their supply chain. In order to do so, the retailers would have to increase the amount of suppliers with science-based net-zero targets (net-zero STBs) by a specified date. The CMA has provided informal guidance in order to provide clarity on the guidance and has established that the proposal does not appear to restrict competition, as the risk of harm towards non-participating competitors and consumers is deemed low. Coupled with the potential environmental benefits of the proposal, the CMA is not anticipating enforcement action against the proposal. The CMA has not asked suppliers for feedback and is expecting both the WWF and the retailers to seek and implement feedback from suppliers when implementing the proposal. The CMA has recently published new guidance on submitting requests for informal guidance on green agreements. The submission guide is available [here](#).

[Find out more.](#)

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Contact: Oliver Bray and Rupert Cowper-Coles

Consultation on role of unhealthy foods in obesity

Following its appointment in January 2024, the House of Lords Select Committee on Food, Diet and Obesity will report by 30 November 2024 on the impact that ultra processed foods (UPFs) and food items high in fat, sugar and salt (HFSS) have on healthy diets and obesity. For this purpose, the Committee is seeking written evidence from individuals and organisations on issues related to food trends and obesity, including trends that drive obesity and health impacts on obesity, awareness of UPFs and HFSS including labelling, packaging and advertising and how obesity can be tackled and prevented in the future. Views are requested for the link between and obesity in England, but comparisons with other approaches in the UK and internationally will be also considered.

[Find out more.](#)

Ofcom open consultation on additional duties for online safety

With the Online Safety Act introducing a categorisation system for online services providers, Ofcom is now seeking a consultation on guidance for the additional requirements that accompany such categories. These extra requirements that firms in Category 1, 2A or 2B will have to comply with include more tools for users to determine the content they see; protection for news content; prevention of fraudulent advertising; and the requirement to produce reports on transparency. Ofcom is seeking views from participants in the industry, expert groups and organisations, in order to produce the guidance to assist companies with their compliance, the consultation is open until 20 Mat 2024. Formal consultation on the draft codes and the guidance will follow in 2025.

[Find out more.](#)

Digital Markets, Competition and Consumers Bill completes third reading

On 26 March 2024, the Digital Markets, Competition and Consumers (DMCC) Bill completed its third reading in the House of Lords with amendments to the consumer protection provisions. Key changes include new rules addressing drip pricing practices, adding fake reviews to the list of prohibited unfair commercial practices, adjustments to the subscription contract regime based on business feedback, an expanded exception for certain micro-entities, and additional requirements for secondary ticketing platforms. The Bill will now return to the House of Commons to consider the Lords' amendments, which were scheduled to be considered on 30 April 2024.

[Find out more.](#)

Green claims: key takeaways from the CMA's first investigation

After much anticipation, the Competition and Markets Authority (CMA) has finally published the results of its investigation into green claims made by ASOS, Boohoo and George at Asda. All three retailers have signed undertakings committing to change the way they promote their green credentials and to set up robust internal processes to ensure future green claims are not misleading. Whilst the investigation focused on the fashion sector, there are important lessons for all businesses making green claims in the UK.

We examine these in detail in our recent update, [find out more.](#)

Guidance on promoting financial services on social media

[See Financial Services section >](#)

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AI regulation

Contact: Helen Armstrong

RPC launches AI guide

In today's rapidly evolving landscape, AI has become a transformative force driving innovation and efficiency across industries and now, more than ever, navigating the legal and ethical aspects of AI is essential.

RPC's AI guide is the place to go for anyone trying to understand AI models and systems, potential risks, and compliance obligations. Whether someone is an experienced AI user or totally new to the world of artificial intelligence, this continually updated guide provides the knowledge and most current developments needed to make informed decisions.

[View the AI guide.](#)

DRCF launches AI and Digital Hub

The Digital Regulation Cooperation Forum (DRCF) announced the launch of a new AI and Digital Hub pilot on 22 April 2024, to support innovation and enable economic growth. The Hub is a new informal advice service created to help innovators with complex regulatory questions that involve more than one DRCF regulator's remit. The service is available for free via the DRCF website, and allows organisations to seek advice from multiple DRCF regulators at once, without having to approach each regulator individually. Innovators developing new products, services or business models can apply to the Hub if their question meets the DRCF's criteria.

[Find out more.](#)



UK and US announce collaboration on AI safety science

The UK and US have signed a Memorandum of Understanding which will see them work together to develop tests for the most advanced AI models. The AI institutes will also work together on how to independently evaluate private AI models built by the likes of OpenAI and Google. Through the agreement, the UK AISI and the US equivalent will exchange expertise.

[Find out more.](#)

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Contact: Helen Armstrong

AI Regulatory Legislation Approved by EU Parliament

In March 2024, the European Parliament passed landmark legislation, the Artificial Intelligence Act, to regulate AI systems while fostering innovation. This Act aims to safeguard fundamental rights, democracy, rule of law, and environmental sustainability from high-risk AI applications. It prohibits certain AI practices that violate citizens' rights, such as biometric categorisation based on sensitive traits and indiscriminate scraping of facial images. The Act imposes obligations on high-risk AI uses in critical sectors like infrastructure, education, employment, and essential services. The European Parliament has since published a correction (a corrigendum) to the Act that focuses on the provisions on the application of the Act to open source software. After publication in the Official Journal, the Regulation will enter into force within 20 days (expected in June) and become fully applicable 24 months later.

[Find out more.](#)

CMA publishes update paper on AI Foundation Models

Following its initial report in September 2023, the CMA published an update paper on 11 April as part of the its AI Foundation Models: initial review. The update paper provides an overview and discussion of key changes in the FM sector since the initial report, confirms final principles for guiding the market to positive outcomes for competition and consumer protection, sets out risks to competition and consumer protection, assessing how they would be mitigated by the CMA's principles and identifying the actions they are taking now, and are considering taking in the near future to seek to address these risks, and also outlines the next steps for the CMA's AI FM programme of work.

[Find out more.](#)

ICO seeks views on accuracy of generative AI models

The accuracy of generative AI models is the subject of a new consultation opened on 12 April 2024 by the Information Commissioner's Office (ICO). This is its third consultation examining how data protection law applies to generative AI. This consultation focuses on how data protection's accuracy principle applies to the outputs of generative AI models, and the impact that accurate training data has on the output.

[Find out more.](#)

FCA publishes response to Government's AI white paper

[See Financial Services section >](#)

Bank of England (BoE) and the PRA – strategic approach to AI

[See Financial Services section >](#)

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Competition law

Contact: Melanie Musgrave and Leonia Chesterfield

CMA's SAU provides advice to DESNZ on proposed Capacity Market scheme

The Competition and Markets Authority's Subsidy Advice Unit (SAU) has issued a final report offering guidance to the Department for Energy Security and Net Zero (DESNZ) regarding its proposed Capacity Market scheme. The report presents the SAU's analysis of DESNZ's assessment of whether the proposed scheme aligns with the requirements outlined in the Subsidy Control Act 2022.

The SAU's report offers DESNZ non-binding recommendations; it does not directly evaluate whether the subsidy system conforms with the standards of subsidy control or suggest that it be implemented.

[Find out more.](#)

Competition risk in AI Foundation Models market

On 11 April 2024, the Competitions and Markets Authority (CMA) published an update on their research on AI Foundation Models (FMs) that was carried out last year. The CMA notes that the market is moving at an incredibly fast pace and concerns have emerged in relation to open and fair competition. The regulator has found that the market is being populated by firms that already have a dominant position in digital technology markets, raising concerns that some players may hinder open and fair competition in the FM market in order to protect their interests and solidify their positions. The CMA also found that major players appear to have a series of partnerships and investments that can further solidify their market power while hindering the ability of other firms to be competitive, and also risk making the market too dependent on major companies.

[Find out more.](#)

CMA Chair delivers speech at Regulation Forum Chairs' Summit

On 23 April 2024, Marcus Bokkerink, Chair of the Competition and Markets Authority, spoke at the Regulation Forum Chairs' Summit, focusing on how open, effective competition and targeted, effective regulation can together help to drive economic growth and productivity.

[Find out more.](#)



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Contact: Ben Goodier

New Code of Conduct and Practice for architects on the horizon

The Architects Registration Board (ARB) published research in March 2024 revealing that public perceptions of professionalism among architects in the UK remains high. Due to the extensive training involved, the public expect architects to demonstrate integrity, commitment, and show empathy for those who use the buildings and spaces they design. ARB are using the research as part of its review of the ARB Code of Conduct for architects. It expects to publish its proposed new Code for consultation later in 2024 and is currently holding workshops with architects to discuss the research and develop the Code, which was last updated in 2017.

[Find out more.](#)

RIBA optimistic about architects embracing AI

The Royal Institute of British Architects (RIBA) has encouraged a “a critical, yet optimistic mindset” in approaching the use of artificial intelligence as it finds that 41% of UK architects are already using AI on at least the occasional project. RIBA describes AI as “the most disruptive tool of our time” and notes that “architects are curious and open-minded about AI”. A lengthy report issued by RIBA in February 2024 addressed some of the ethical challenges, including risk of inadvertent plagiarism, attribution of ownership, charging structures and ownership of the design. More guidance from RIBA is expected to be released in future as an expert advisory group continues to monitor AI developments.

[Find out more.](#)



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Contact: Ben Goodier

Construction regulators' priorities and trends

Our analysis of data published by the Royal Institute of Chartered Surveyors (RICS), the Royal Institute of British Architects (RIBA) and the Architects Registration Board (ARB) reveals that the regulators' key priorities are sustainability, building safety and diversity and inclusion. Published decisions from the 3 bodies reveal the number of surveyors and architects being sanctioned for failing to meet their Continuing Professional Development targets, failing to properly document their retainer by supplying a compliant terms of engagement letter to their clients and acting dishonestly or without integrity.

Find out more [here](#) and [here](#).

Second staircases mandatory for tall residential buildings from Q3 2026

The Government announced in March 2024 requiring all new residential buildings over 18 metres high to have a second staircase from 30 September 2026, a move welcomed by the Royal Institute of British Architects (RIBA). The deadline gives developers a transition period during which the existing rules will be applied to all building regulations applications. Despite the new rules, the Government has stated that all existing single-staircase housing schemes are safe, will not need to have a second staircase added and should be treated accordingly by lenders and insurers.

[Find out more.](#)

Transitional arrangements for registered building control inspectors

Building control inspectors were required to register with the new Building Safety Regulator by 6 April 2024. In response to concerns raised by the industry, the BSR has extended this deadline by 13 weeks to 6 July 2024 for inspectors who meet specific criteria. Under the Building Inspector Competence Framework (BICoF), there are 4 classes of registration (1, 2, 3 and 4), which reflect the complexity and risk of the building work being controlled. Inspectors need choose a class appropriate to their work, register with the BSR for this class and demonstrate their competency by completing a competence assessment scheme. However, professionals in the industry were concerned about the potential impact on the construction industry if there are not enough inspectors registered by the deadline. In response, the BSR has stated that it will allow building control professionals to continue carrying out restricted activity provided they have registered as Class 1 and signed up to a competence assessment scheme. As such, the BSR hopes to balance the risks highlighted by industry commentators with the need to implement the Building Safety Act 2022. As of 14 March, 3,261 professionals had begun their applications to register, but the BSR states that it will focus its regulatory activity on those who present the greatest risk, particularly those not engaging with the new regulatory regime.

[Find out more.](#)

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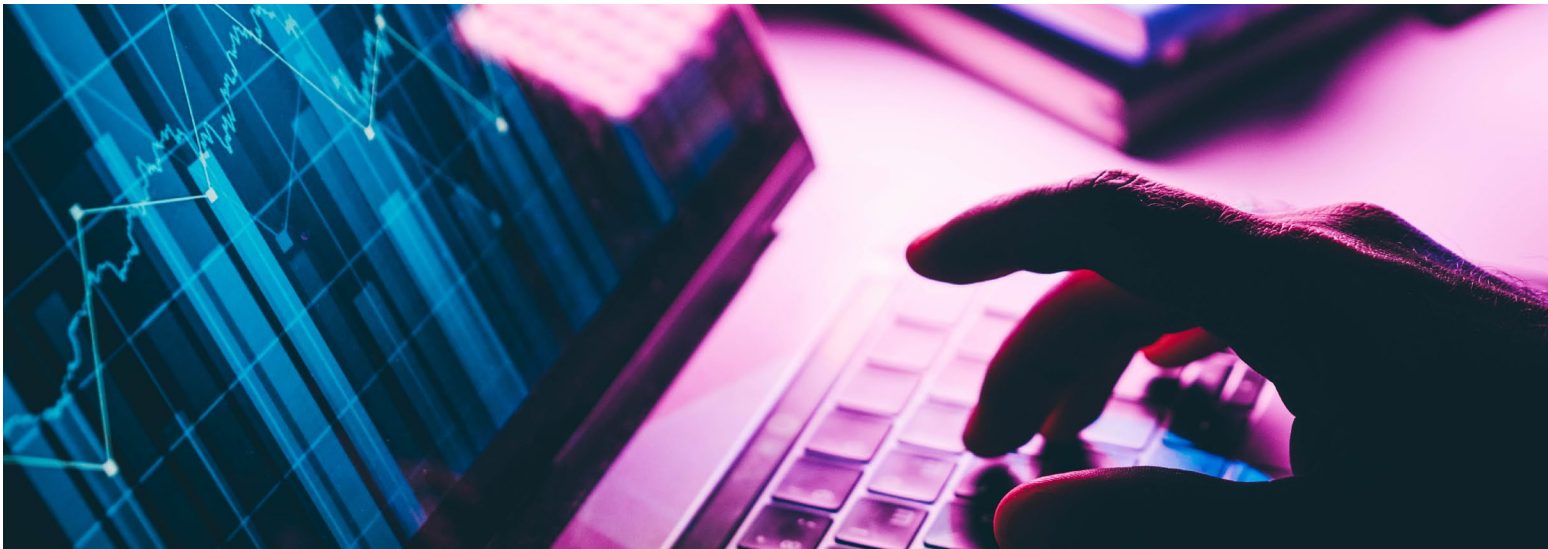
Cyber security

Contact: Richard Breavington

Digital Securities Sandbox draft guidance and joint consultation

On 3 April 2024, the Bank of England (BoE) and the FCA announced their consultation on the proposed approach to operating the Digital Securities Sandbox (DSS), an initiative that will run for five years and aims to enable those who participate in the digital assets market in the UK to use new technologies when trading and settling digital securities. The consultation invites views from interested participants, in order to shape its use and best practices. Both authorities note how the DSS may be influential in shaping a future regulatory regime for securities settlement.

[Find out more.](#)



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Contact: Jon Bartley

Online privacy protection for children using social media platforms

As part of the Information Commissioner's Office's (ICO) priorities to protect children's privacy online for the upcoming year, the regulator has identified areas of improvement for social media and video sharing platforms. The ICO has set out their priorities for 2024/25 including requirements to turn off geolocation settings on children's profiles, and avoiding profiling children for targeted advertising. Platforms must also make children's profiles private by default and use technologies to assess whether users have the appropriate age to consent to the usage of their private information.

[Find out more.](#)

ICO signs Global CAPE agreement

On 4 April 2024, the ICO signed an international multilateral agreement with the Global Cooperation Arrangement for Privacy Enforcement (Global CAPE). This programme allows for international cooperation on data protection and privacy and will allow the ICO to share information with member countries. Members of the Global CAPE include the USA, Canada, Mexico, Japan, South Korea, Singapore.

[Find out more.](#)



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Contact: Jon Bartley

Data protection fining guidance

On 18 March 2024, the ICO published a new guidance setting how the regulator decides fines for data protection, following a consultation that took place in 2023. The guidance includes an overview of the legal powers allowing the ICO to impose fines in order to provide more transparency and clarity to organisations; their approach to questions to address when imposing fines; and the methodology used to calculate the fines.

[Find out more.](#)

Data dispatch – April 2024

Data Dispatch from RPC's Data Advisory team aims to provide an easy-to-digest summary of key developments in data protection law. The latest edition explores a range of updates, including the Government's response to AI White Paper consultation, the ICO's consultation series on generative AI and data protection, looks at recent enforcement action, and highlights some need to know updates.

[Find out more.](#)

The ESAs open consultation on technical standards for Digital Operational Resilience Act

The Joint Committee of the European Supervisory Authorities (the ESAs) [opened consultation on 18 April 2024](#) on draft regulatory technical standards harmonisation of conditions enabling the conduct of the oversight activities under the Regulation on digital operational resilience for the financial sector (DORA). The consultation is open until 18 May 2024.

More information on DORA can be [found here](#).

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Contact: Jonathan Cary and Matthew Griffith

PSR Annual Plan

On 9 April 2024, the Payment System Regulator (PSR) published its Annual Plan and Budget for 2024/25. Already in the third year of their five-year strategy, the PSR is continuing to focus on implementing the policies part of their strategic priorities. These include improving competition to allow for a wider use of open banking for payments such as the expansion of variable recurring payments (VRP) to regulated companies, payments to central and local government and reviewing card fees. Another integral step of their strategy is the reimbursement rules for Authorised Push Payment (APP) fraud, which take effect from 7 October 2024. The rules aim to prompt payment firms to engage with fraud before it affects customers. In support of this, the PSR will promote greater transparency by publishing to what extent payment firms are dealing with APP fraud.

[Find out more.](#)



Review of Memorandum of Understanding for payment systems in the UK

On 28 March 2023, the Bank of England (BoE), the Financial Conduct Authority (FCA), the Prudential Regulation Authority (PRA) and the PSR announced the completion of the review of their Memorandum of Understanding (MoU) that allows for cooperation between the different authorities in relation to payment systems in the UK. The review included exchange of information and data, and collaboration on common issues to avoid duplication. For future collaboration areas they will revise the MoU to reflect the proposed stablecoin regulation, include the reforms from FSMA 2023 and improve data sharing practices.

[Find out more.](#)

Guidance on promoting financial services on social media

On 26 March 2024, the FCA published guidance for firms and influencers in relation to the promotion on financial products on social media channels. The guidance reminds firms their responsibilities for the promotion, including how influencers engaged for these purposes communicate with their audience. For influencers, promoting financial products without approval from the FCA may result in a criminal offence. The FCA is also reminding firms to be mindful on which social media platforms they choose to promote complex financial products, in particular if they present limitations on characters and space.

[Find out more.](#)

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Contact: Jonathan Cary and Matthew Griffith

Reversal of recent changes to the Financial Promotions Order

On 6 March 2024, the Treasury published and laid before Parliament the Financial Services and Markets Act 2000 (Financial Promotion) (Amendment and Transitional Provision) Order 2024 following concerns being raised about the potential unintended impacts of changes to the Financial Promotions Order 2005. The new Order reverses the changes that had been made to the eligibility criteria for the exemptions, including:

- reducing the financial thresholds to be eligible for the high net worth individual exemption by reinstating the income and net assets thresholds that were in place prior to 31 January 2024, ie £100,000 and £250,000 respectively
- amending the eligibility criteria for the self-certified sophisticated investor exemption.

These changes came into effect on 27 March 2024.

[Find out more.](#)

FOS cap increases to £430,000 and £195,000 for complaints referred on or after 1 April 2024

In a press release on 13 March 2024, the Financial Ombudsman Service (FOS) announced increases to the applicable FOS cap that will impact complaints referred to FOS on or after 1 April 2024. £430,000 will apply to complaints about acts or omissions by firms on or after 1 April 2019 where the complaint is referred on or after 1 April 2024 and £195,000 will apply to complaints about acts or omissions by firms on or after 1 April 2019 where the complaint is referred on or after 1 April 2024.

[Find out more.](#)

Some rumblings but little thunder – the FCA’s Thematic Review of retirement income advice

The FCA has published the result of its Thematic Review into retirement income advice. The thematic review takes place against the backdrop of an ageing population and a growing retirement income market with a considerable scope for financial harm if advice on the decumulation phase of a pension is unsuitable, particularly as fewer and fewer retirees will have access to secure income via a final salary/defined benefit scheme as time moves on. The FCA also notes that retirees face more complex choices now. The key concern raised by the FCA is the risk of retirees running out of money in retirement, along with investors paying higher charges than necessary and being exposed to complex solutions that do not match their risk profile.

[Find out more.](#)

FCA consultation proposes changes to enforcement investigations

In a consultation paper released on 27 February, the FCA set out plans to publicly announce details of enforcement investigations at an earlier stage of the investigation, if it is considered to be in the public interest to do so. The proposals will no doubt be of concern to many FCA regulated firms and individuals alike – particularly given the risks of reputational damage, which in many cases may be unnecessarily suffered given that a significant number of FCA investigations are closed without further action being taken. Through several criteria, the FCA has designed a framework where intentionally the interests of those subject to an investigation are unlikely to be accounted for.

[Find out more.](#)

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Financial services

Contact: Jonathan Cary and Matthew Griffith

FCA consultation on regulatory fees and levies

On 9 April 2024, the FCA published consultation CP24/6 on the rules for fees and levies to be collected in 2024/25 to fund the FCA and the Financial Ombudsman Service. The consultation is open for comments until 14 May 2024 and is seeking responses from FCA fee-payers and businesses that want to apply for FCA authorisation or registration. The FCA will then release a policy statement with feedback and rules in July 2024.

[Find out more.](#)

JROC publishes proposals for the future open banking entity

On 19 April 2024, the Joint Regulatory Oversight Committee (JROC) published proposals for the future open banking entity, which follow consultation with industry through the Future Entity Working Group, which presented its findings to JROC in December 2023. The Future Entity will create a structure that aims to promote further innovation and functionality along with consumer protection. JROC's proposals ask firms to comment on the Future Entity's recommended structure, governance and funding, and welcomes feedback on the questions outlined in the proposals by 20 May 2024.

[Find out more.](#)

FCA publishes response to Government's AI white paper

The FCA published an AI update on 22 April 2024, in response to the Government's AI white paper on UK AI regulation. The FCA's response outlines its approach to AI, including clarification on its role and objectives, and details of what it has done so far in relation to AI, its existing approach to AI regulation, and what it plans to do in the next 12 months.

[Find out more.](#)

Bank of England (BoE) and the PRA – strategic approach to AI

In a joint letter to government sent on 22 April 2024, the BoE and PRA highlight pending initiatives relating to AI and machine learning (ML), including that they are considering potential areas where further clarification on their regulatory framework could be helpful, that they will undertake deeper analysis on the potential financial stability implications of AI and ML in 2024, and that the BoE will work with the DRCF on selected AI and ML projects.

The regulators note that they generally have a technology-agnostic approach to supervision and regulation of AI and ML. However, they intend to work actively to address risks relating to the use of specific technologies that may have an adverse impact on their statutory objectives.

[Read the letter here.](#)

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Contact: Gavin Reese

The UK and EU propose bans on “forever chemicals” (PFAs) – great for the environment but what about the medical industry?

The UK and EU are considering banning Polyfluoroalkyls (PFAs), known as “forever chemicals”, due to their adverse environmental and health impacts. However, the medical industry heavily relies on PFAs for various applications, such as medical devices, protective gowns, and extending the shelf life of pharmaceuticals. Suitable alternatives are often unavailable, posing a challenge for manufacturers. While steps towards a ban are gaining momentum globally, a balanced approach is necessary to ensure patient safety and continued access to essential medical products. The Johner Institute is exploring risk-based regulations that consider the benefits and risks of PFA use in the medical industry, aiming to protect both the environment and patient well-being.

[Find out more.](#)



Water industry regulator introduces whistleblowing portal

Employees of water companies can now report environmental misconduct by their own companies and industry thanks to a new whistleblower portal that the Environment Agency (EA) has launched, in a bid to crackdown on sewage pollution and other environmental wrongdoing. The information submitted through the whistleblowing site will be treated with security and confidentiality, evaluated by the EA's intelligence teams, and utilised in the regulatory agency's capacity to stop, direct, or enforce environmental harm or mismanagement. Any findings can be used to support enforcement action against companies, if appropriate, including unlimited financial penalties and criminal prosecution.

[Find out more.](#)

Ofgem explores options for reforming the price cap

As the energy market transforms into a more intelligent and adaptable system, Ofgem is seeking feedback on how best to design the price cap to safeguard consumers. A number of options are presented for the future of the price cap, such as: introducing a targeted cap that could be based on vulnerability, introducing a more dynamic cap with time-of-use dependent unit rates to encourage consumer flexibility, or introducing more flexible, market-based price protections like capping suppliers' margins, introducing a cap on the amount they can make, or replacing the cap with a ban on acquisition only tariffs. The consultation closes on 6 May 2024.

[Find out more.](#)

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Contact: Gavin Reese

Updates from the latest RPC Health and Safety bulletin

- Former trampoline park bosses prosecuted after 11 people broke their backs and 270 injured over a two-month period.
- Obstruction of a HSE investigation leads to company and director fines.
- Stunt man's injuries result in £800,000 fine for filming company.
- Funfair company fined and Operations Manager jailed following the death of 3-year-old girl.
- HSE tip off leads to £100,000 fine.
- Two deaths lead to £3m fine for waste management company.
- £2.15m fine for death of agency worker at recycling site.
- Fine and suspended prison sentence following injury by electric shock.
- Power Networks, the network operator, to establish line voltage and safe clearance distances.
- Death following cow attack leads to £72,500 fine, seven years later.
- Chicken delivery fraud ruffles feathers.
- Dulwich classroom ceiling collapse results in £80,000 fine for school.
- Worker unconscious in manhole leads to £480,000 fine for NHS Trust.
- Garden landscaper receives suspended prison sentence after death of employee.

[Read the full bulletin on RPC Perspectives.](#)

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Contact: Dorothy Flower and Sian Morgan

Regulators voice support for implementation of Martha's Rule

A joint statement from the Nursing and Midwifery Council (NMC), General Medical Council (GMC), and Care Quality Commission (CQC) expresses support for the implementation of Martha's Rule by NHS England. Martha's Rule aims to empower patients, individuals receiving services, and their families and caregivers to request an urgent review if the person's health or condition deteriorates. The regulators state their commitment to upholding high standards of care and emphasise placing patient interests at the centre of decision-making as crucial for safe, effective, and compassionate care delivery. While Martha's Rule focuses on hospitals, the statement notes potential learnings around managing clinical deterioration that could be applied in primary care settings as well.

[Find out more.](#)



Tom Whiting appointed as GDC's new Chief Executive Officer and Registrar

The General Dental Council (GDC) has announced the appointment of Tom Whiting as its new Chief Executive Officer and Registrar. Whiting will assume this role within the next three months, joining from the Independent Office for Police Conduct where he currently serves as Acting Director General after being Deputy Director General since 2019. At the IOPC, Whiting focused on building effective internal and external relationships, fostering a motivated workforce, and improving public trust. The GDC Chair expressed confidence in Whiting's skills and experience to further develop trust, high performance, and equality within the organisation.

[Find out more.](#)

Consultation opens on standards for regulating physician and anaesthesia associates

The General Medical Council (GMC) has launched a consultation on the framework for regulating physician associates (PAs) and anaesthesia associates (AAs). This follows the UK government's request in July 2019 for the GMC to oversee these professions, which was enabled through legislation passed earlier in 2024 to take effect in December 2024. As the GMC prepares to regulate PAs and AAs in addition to doctors by the end of 2024, the consultation seeks feedback on the specific rules, standards, and guidance that will outline how this regulation will be implemented. Comments are invited by 20 May 2024.

[Find out more.](#)

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Pensions

Contact: Rachael Healey

HMRC updates pensions tax manual for new 2024/25 allowances

HMRC has published further updates to its Pensions Tax Manual (PTM), reflecting the abolition of the lifetime allowance and introduction of new pensions tax allowances from the start of the 2024/25 tax year. The latest changes include a new section at PTM170001 and following pages, providing guidance on the lump sum allowance (LSA) and lump sum and death benefit allowance (LS&DBA). Explanations cover relevant benefit crystallisation events, transitional rules, enhancement factors, protections, and the new pension commencement excess lump sum. The transitional rules aim to assist individuals who utilised some or all of their previous lifetime allowance in determining available LSA and LS&DBA from 2024/25 onwards. Practical information is included on applying for transitional tax-free amount certificates where individuals opt not to use the standard transitional calculation.

[Find out more.](#)

HMRC releases further guidance on lifetime allowance removal

HMRC has published additional guidance for pension scheme administrators regarding the abolition of the lifetime allowance and other related issues. This includes a consolidated set of frequently asked questions that have been circulated to a working group and then more widely distributed in April. The guidance advises administrators to consult the recently updated pensions tax manual and provides an email contact for queries on the legislation. The latest pension schemes newsletters summarise regulatory changes made to abolish the lifetime allowance, with further technical revisions planned through a second set of regulations effective 6 April 2024. The guidance also covers implications of the lifetime allowance removal for the public service pensions remedy.

[Find out more.](#)



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Contact: Gavin Reese and Dorothy Flower

Government consultation seeks views on fairer food labelling

A consultation by the Department of Environment, Food, and Rural Affairs is looking for feedback on ideas to enhance country of origin and animal welfare labelling in the UK to bring about more consistency and openness. Important recommendations include: a mandatory label with five tiers, and supporting standards that are mainly based on method of production, differentiating between products that fall below, meet and exceed relevant baseline UK animal welfare regulations; more visibility for origin labelling; and more control over the use of national flags on labels. The consultation closes on 7 May 2024.

[Find out more.](#)

FSA and FSS seek input on regulated product authorisation process

The Food Standards Agency (FSA) and Food Standards Scotland (FSS) have launched a consultation seeking feedback on two proposed changes to the authorisation process for regulated food products. Currently, items like food additives and flavourings must undergo safety evaluations and risk analyses before being approved for sale. The regulators provide advice to ministers in England, Wales, and Scotland regarding product authorisations. The proposed reforms aim to help the FSA and FSS keep pace with innovation in the food industry while maintaining a robust assessment process.

[Find out more.](#)



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Contact: Gavin Reese and Dorothy Flower

The construction products liability waiting game

We're still waiting for the Government's report on the responses to its UK Product Safety Review; however, the proposals made in the consultation are likely to significantly widen the scope for liability claims to be made against construction products manufacturers and others in the supply chain if implemented. For example, software used in the design and manufacturing process of construction products could potentially fall under the scope of these rules, so software defects leading to faulty construction products could therefore give rise to liability claims. Similarly, construction materials are often imported, repurposed or recycled, so businesses involved in the importation and modification will be caught by the proposed new regime. On the other hand, manufacturers that provide information to customers about the risks involved in products at the outset may find themselves with a stronger defence and the provision of this information may even reduce incidents if they lead to customers or others in the supply chain using products appropriately. The impacts of Brexit will also continue to be felt as the UK and EU regulatory regimes are expected to diverge.

[Find out more.](#)

OPSS updates enforcement policy

The Office for Product Safety and Standards (OPSS) updated its enforcement policy guidance on 22 April 2024, which sets out its approach to addressing non-compliance by those it regulates and to product safety risks. The guidance also covers its conduct of investigations, decisions on enforcement action, compliance advice and guidance, undertakings, enforcement notices, financial penalties, simple caution and prosecution.

[Find out more.](#)

New regulatory regime for connectable products comes into force

The Product Security and Telecommunications Infrastructure Act 2022 and The Product Security and Telecommunications Infrastructure (Security Requirements for Relevant Connectable Products) Regulations 2023, came into force on 29 April 2024. Information on the new regime, the products it applies to, obligations for manufacturers, importers and distributors, and the implications of failing to comply, are discussed in our recent article.

[Find out more.](#)

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Professional services

Contact: Robert Morris, Graham Reid and Davina Given

Mutual recognition agreement for UK and Australian auditors

On 28 March 2024, the Financial Reporting Council (FRC) and the Australian Securities and Investment Commission (ASIC) signed a Memorandum of Understanding on Reciprocal Agreements (MOURA). The MOURA allows auditors who qualified in the UK and Australia to be able to have their qualifications and audit rights recognised in the other nation. This will allow the UK audit market to employ more skilled auditors while easing the process for UK firms to carry out their services in Australia. The FRC has also recently signed similar agreements with Switzerland and New Zealand and continues to explore future potential agreements.

[Find out more.](#)

Revised UK and Ireland accounting standard

On 27 March 2024, the FRC published amendments to financial reporting standards following a consultation. The changes aim to bring lease and revenue recognition more in line with international financial reporting standards. Amendments were also made in regard to lease accounting and the recognition exemption for leases of low-value assets, as well as further changes to make the standards easier to understand and apply. The amendments are expected to be effective for accounting periods beginning on or after 1 January 2026, and new editions of the standards will be published this year.

[Find out more.](#)



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Contact: Robert Morris, Graham Reid and Davina Given

IFRS 18 published by IASB

On 10 April 2024, the International Accounting Standards Board (IASB) published a new accounting standard, IFRS 18, which will replace IAS 1. IFRS 18 was developed to allow investors to have access to clearer information about the financial performance of companies, by adding three new requirements that focus on the statement of profit and loss and disclosures of financial performance. The standard will become effective for reporting periods beginning on or after 1 January 2027, with companies able to adopt it early. In the UK, its adoption is subject to endorsement by the UK Endorsement Board, which is expected on or after the fourth quarter of 2025.

[Find out more.](#)

FCA consultation on amendments to guidance for insolvency practitioners

On 19 March 2024, the FCA released a consultation to seek responses on proposed amendments to the guidance for insolvency practitioners who are appointed over FCA regulated firms. The amendments reflect legal, regulatory and economic changes since the guidance was first published and also seek to improve clarity and provide further information on certain aspects. Major changes introduced by the amendments include compatibility with the Consumer Duty, Financial Services Compensation Scheme (FSCS), updates related to the expansion of the Dormant Asset Scheme, alongside amendments proposed in response to feedback from stakeholders. The consultation will be open for responses until 30 April 2024.

[Find out more.](#)

2024/25 FRC Budget

On 25 March 2025, the FRC published their budget for the upcoming year. With no new statutory powers expected in 2024/25, the FRC will focus on its main aim of promoting good practices in corporate reporting, audit and governance. Further embedding the FRC's "growth duty" into all regulatory decision-making was noted as key priority, stating that their regulation to encourage high quality audit, corporate reporting and governance should, if performed well, support UK growth and competitiveness.

[Find out more.](#)

Lawyers Covered – March 2024

Updates in the March edition of our Lawyers Liability & Regulatory Update, in which we highlight key developments affecting lawyers and the professional risks they face.

- New law to send PACCAR packing.
- Unfair to apply today's standards to yesterday's conduct: Dentons cleared of alleged AML failures.
- Legal Services Board reports on potential misuse of NDAs by lawyers in covering up illegal or wrongful activities.
- SRA is top in class in latest assessment – but next term's predicted grades may not be so good.
- SLAPP – a drive to dismiss and deter.
- Hong Kong: Judge reminds lawyers of their role in challenges to arbitral awards.

[Read the full update.](#)

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Contact: Adam Craggs

R&D Tax relief – HMRC issue updated guidance

HMRC has published additional and updated guidance on the new regime for R&D tax relief. The new merged scheme for research and development (R&D) tax relief takes effect for accounting periods beginning on or after 1 April 2024. Loss-making, R&D-intensive small and medium-sized enterprises (SMEs) can benefit from additional support. The merged scheme replaces the reliefs for SMEs and the research and development expenditure credit (RDEC).

[Find out more.](#)

Key updates from the tax world from the latest RPC Tax Bites

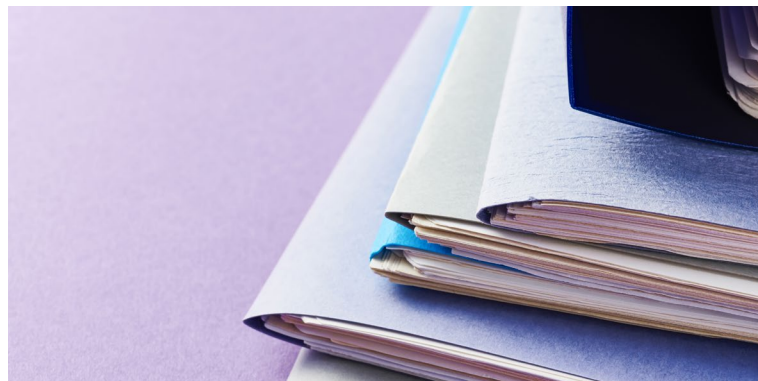
- HMRC issues guidance on consequences of failing to comply with a “stop notice” issued under the POTAS rules.
- New regulations made which implement a statutory set-off mechanism to address the over-collection of tax in cases of non-compliance with the off-payroll working rules.
- Inclusive Framework on BEPS publishes guidance.
- HMRC publishes a Framework for Co-operative Compliance with large business.
- RPC’s Adam Craggs and Michelle Sloane publish an article in Tax Journal which explores the far-reaching powers that HMRC can deploy during a criminal investigation into suspected tax fraud.
- Case reports:
 - tribunal finds that taxpayer who bought and sold three properties in quick succession was not trading
 - Supreme Court provides clarity on Transfer of Assets Abroad legislation
 - FTT rejects HMRC’s expert evidence and allows taxpayers’ appeals.

[Read Tax Bites here.](#)

Key updates from the VAT World with the latest edition of RPC’s V@

- Budget - VAT registration threshold is to increase (from £85,000 to £90,000) with effect from 1 April 2024.
- The previously announced consultation on the correct VAT treatment of private hire bookings is to proceed.
- The Government is to bring trades in carbon credits within the scope of the VAT Terminal Markets Order.
- Case reports:
 - whether person taxable – NHS trust not required to charge VAT on car parking
 - import VAT – For the purpose of transfer of residence relief the relevant date is the date of importation and not the date of arrival of the individual to the UK
 - exemption – Fruit, nut and oat bars are ‘confectionery’ and therefore standard-rated.

[Read RPC’s V@ here.](#)



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Contact: Adam Craggs

Spring Budget 2024 – Main tax announcements

The main business and personal tax announcements made by the Chancellor in the Spring Budget are summarised in RPC's blog, including updates on corporation tax rates, potential extension of 'full expensing' to leased assets, creative and cultural tax reliefs, VAT threshold, as well as announcements related to property and personal taxes.

[Read the full details on RPC's Perspectives.](#)

Co-ownership Contractual Schemes (Tax) Regulations 2024: Draft regulations for consultation

HMRC has published a technical consultation on draft regulations outlining the proposed tax treatment for the Reserved Investor Fund (RIF). Following the government's Spring Budget 2024 commitment to legislate the RIF framework, with detailed tax rules in secondary legislation, the draft regulations aim to specify the intended tax approach. Amendments are also proposed for Co-ownership Authorised Contractual Schemes (CoACS) to ensure effective implementation of the tax rules and address points raised during the prior RIF policy consultation. The technical consultation is open from 2 April to 14 May 2024.

[Find out more.](#)

Consultation opens on proposals for implementing UK carbon import tax

On 21 March 2024, HM Treasury and HMRC launched a consultation on proposals for implementing a UK carbon border adjustment mechanism (CBAM). A CBAM applies a charge to imported goods based on the embedded emissions within those goods. The introduction of the UK CBAM should ensure that products from overseas are subject to a comparable carbon price to those produced in the UK. Initially, the CBAM will apply to imports into the UK of iron, steel, aluminium, fertiliser, hydrogen, ceramics, glass and cement.

The consultation outlines the planned design, implementation, and administration of the CBAM. It seeks views on key aspects such as the scope of covered sectors and goods, calculating CBAM liabilities through emissions reporting and carbon pricing considerations, as well as administration, payment, and compliance procedures. The consultation period is open until 13 June 2024.

[Find out more.](#)

HMRC opens consultation on Freeport and Investment Zone employer NIC reliefs

On 18 April 2024, HMRC opened consultation on draft regulations which provide for a reporting change for the Freeport and Investment Zone employer National Insurance contributions (NICs) reliefs. This technical consultation will mainly be of interest to employers, businesses and their advisors who are operating at Freeport and Investment Zone special tax sites. The consultation closes on 15 May 2024 at 2359pm.

[Find out more.](#)

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Contact: Sam Tate

Serious Fraud Office publish strategy for 2024-2029

On 18 April 2024, the Serious Fraud Office (SFO) launched their strategy for 2024-2029, outlining its direction, values, approach and goals for the next five years. Within the newly published strategy the SFO has outlined plans to “combat crime effectively through intelligence, enforcement and prevention” and make sure the SFO is “a proactive, authoritative player in the global and domestic justice system”. The prosecutor said it will look to improve the tools it already has, as well as deploying new powers, such as the failure to prevent fraud offence.

[Find out more.](#)

Financial Crime Time – 2024 Q1

The latest edition of Financial Crime Time provides a round-up of news making the headlines in the world of financial crime and compliance.

- Companies House introduces new measures.
- Government releases circular of new criminal offences created by the Online Safety Act 2023.
- SFO carries out down raid on global aviation supplier.
- SFO secures over £450,000 from former Balli Steel executives.
- SFO charges two directors with fraud in relation to nationwide car leasing scheme.
- NCA arrests and charges Russian national accused of circumventing sanctions.
- Court considers conflict between economic sanctions and freedom of expression.
- HMRC fail to charge any company under corporate tax evasion legislation in six years.

[Read the full update.](#)



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Contact: Sam Tate

Provisions of Economic Crime and Corporate Transparency Act 2023 now in force

Various provisions of the Economic Crime and Corporate Transparency Act 2023 came into force on 4 March 2024. This Act is intended to give UK Companies House greater powers to prevent UK companies from being used for economic crimes. Key changes include the requirement to maintain an email address for correspondence with Companies House; the requirement that a company's registered office is an "appropriate address"; and the requirement to send a confirmation of lawful intended future activities at the same time as any confirmation statements. Further provisions of the Economic Crime and Corporate Transparency Act 2023 are due to come into force later in 2024, these provisions are expected to be more wide-ranging, including a requirement for the identity of all directors of UK companies to be verified.

[Find out more.](#)

Arrests following national campaign to tackle fraud

The National Crime Agency (NCA) has announced the arrests of over 400 people, in coordination with the City of London Police. Called Operation Henhouse, the operation ran across February and March this year and has led to the seizure of cash and assets worth £13.9m and £5.1m of frozen accounts. The operation involved police forces across the UK, including Regional Organised Crime Units and Police Scotland, and several national agencies including the FCA and the SFO.

[Find out more.](#)

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Advertising and marketing



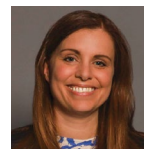
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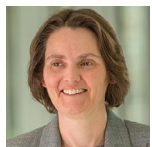
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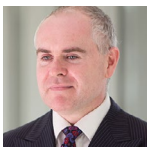
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Tax investigations and dawn raids



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RPC at a glance

RPC is a modern, global and commercially-focused full-service law firm, headquartered in London with offices in Bristol, Singapore and Hong Kong. Our lawyers are market leaders, our clients are often household names and together we achieve award-winning results which have seen RPC regularly voted amongst the best for commercial advice.

We are consistently ranked highly by both the Legal 500 and Chambers & Partners directories.

With over 1,120 employees – including 134 partners and more than 600 lawyers, plus access to a further 19,000+ lawyers through the TerraLex network – we are big enough to handle the most complex matters, but nimble enough to adapt quickly to our clients' changing needs.

“RPC is an absolute phenomenal firm. It is second to none in terms of the full service it can offer to large multinational clients, and small clients alike. It compares more favourably than with other firms principally because of the can-do attitude and responsive nature of the service given to its clients.”

Legal 500, 2024

RPC is not like most global law firms – and we're proud not to be. Clients are often surprised by just how different we are. We hire lawyers for whom listening to clients is a genuine passion – and we invest heavily in their professional development, well-being and technology.

Our lawyers focus on building close partnerships with our clients based on a deep knowledge of their operations, assets and technology. As testament to the high priority that we place on client service, RPC has won multiple accolades in this area.

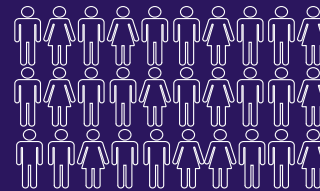
“The team had previous experience in implementing an anti-corruption compliance program at a multinational. This experience was invaluable in resolving the practicalities of rolling out our third party risk management process (TPRM) framework.”

Legal 500, 2024

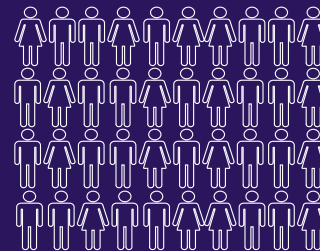
Specialists



130+ partners



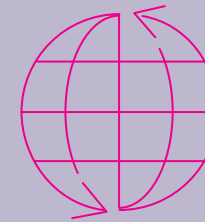
600+ total lawyers



1120+ people

Global reach

Access to more than
19,000
lawyers in over
125 countries through
the TerraLex network



4
RPC offices: London,
Bristol, Hong Kong
and Singapore

TOP RANKED

Leading Risk Advisory Firm:
Corporate Governance
Legal 500 2024

TOP RANKED

Leading Technology Firm
Chambers & Partners 2024

LEADING INDIVIDUALS

across multiple disciplines,
including investigations and
compliance, data and cyber,
health and safety

TOP 100

One of the World's
Top Data Firms –
Global Data Review 100 2023

Navigating the maze

Our regulatory services

- Advertising and marketing
- AI regulation
- Competition and anti-trust
- Crisis management
- Data protection and privacy regulation
- Dawn raids
- ESG
- Financial services regulation
- Health, safety and environmental
- Product regulation
- Professional services regulation
- Regulatory investigations
- Sanctions
- Tax investigations and HMRC prosecutions
- White collar crime and compliance

More from #RegulatoryRPC

[Regulatory radar](#)

[Taxing Matters podcast](#)

[Raid response app](#)

[Tax Take +](#)

Why RPC?

We know it is all about relationships.

Clients want smart lawyers. Smart lawyers they are happy to spend time with. We understand our clients want unstuffy specialist advice fit for today's complex regulatory world. And that's what we deliver.

We know one-size never fits all. Regulatory needs are complex and unique. Our emotionally savvy advisers take the time to listen to clients' specific needs so that we can work together to provide bespoke practical solutions that works for them.

We see things differently.

Our senior team combines an in-depth understanding of the practicalities of our clients' industries together with vast regulatory experience, so we don't just give legal opinion; we provide strategic advice in the broader commercial context.

We provide a complete legal solution.

Our multidisciplinary team is made up of a broad range of regulatory specialist to ensure our clients have easy access to a full range of complimentary services to cover "all the angles".

We provide an agile response. Regulatory issues can quickly become crises, and any potential misstep can result in severe repercussions. Our experienced team can provide an immediate response to help you on the ground and get it right from the start.

Your regulatory needs

If you are interested in receiving regulatory updates from us including Regulatory Radar publications and exclusive event invitations, [please subscribe here](#).



[Click here to see our Regulatory updates](#)