

# WILLS AND TRUSTS: BUYER BEWARE

Uncovering the impact of unqualified advisors in the estate planning sector



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# 01.

## EXECUTIVE SUMMARY

**People write their will or set up a trust for their own, and their loved ones', peace of mind. They need to be confident that they are getting sound advice for such an important decision.**

Otherwise, grieving families have to deal with the financial and emotional consequences of bad advice, which can be devastating.

STEP has long been concerned that unqualified or incompetent advisors in the UK are taking advantage of their clients or letting them down because they lack specialist skills and knowledge. We receive complaints from people whose loved ones have inadvertently chosen wills that mean that substantial parts of their estate are spent on legal fees.

We first surveyed our members in 2011<sup>i</sup> about their concerns. We concluded then that both those who write wills and those who administer

estates professionally should be regulated to ensure minimum standards of competence and behaviour. This would give the public protection in the form of negligence insurance and continuity arrangements.

In May 2023, we sent out a new survey to STEP's UK members. The survey was live between 24 April and 12 May 2023, and received 329 responses. We asked 23 questions related to wills, trust and tax advice.

This report presents the results of this research.



# KEY FINDINGS

## 1

### Standards are not improving

The majority of respondents have encountered bad practice:

- 79% of respondents have come across cases of wills with errors.
- The majority of respondents (63%) have come across cases where a will writing company has quoted a fee for writing a will but then charged additional costs not covered within the terms of business.
- Over half (55%) had come across cases of incompetence or dishonesty in the drafting and administration of trusts.
- Just over half of those surveyed (54%) have come across firms making false claims about the wills they are selling to clients. Of those, 71 people mentioned that advisors had wrongly told their clients that they could avoid care home fees by putting their home and other assets into a trust during their lifetime. Some clients have been advised to

gift their house during their lifetime. Both of these are considered to be deliberate deprivation of assets and are ineffective for care assessment which can lead to serious problems.

- A third of respondents had come across cases where incompetence has led to significant tax bills, with examples of tax charges in many instances in the tens or hundreds of thousands of pounds and in a few cases up to £2 million.

Compared with our 2011 survey, the situation is much the same, with respondents giving similar answers for questions relating to the issues listed above. Given the lack of progress since 2011, this demonstrates the need for action.



**2****Bad advice has both a financial and personal cost**

Our members' feedback about the impact of incompetent advice is sobering. We have heard of multiple cases where families paid far more in tax than they needed to because of bad advice given by advisors who did not consider enough factors. The extra amounts paid range from £25,000 to £2 million.

We also heard about the emotional and psychological distress caused by flawed advice. An elderly woman and her husband were badly advised about how to pass on their property and businesses. They set up unnecessarily complex legal structures after being incorrectly advised that this was necessary.

The woman is now widowed, and lives in fear of her nephew. Their relationship broke down when he wrongly assumed that as a trustee of his aunt's assets, he had control of them. He has keys to her home and feels entitled to treat it as his own.

## 3

**A professional will typically costs less than £500**

Cost is an important consideration when deciding what will-writing service to choose. People often think that using a regulated or accredited provider will be more expensive than an online will-writing service or one marketed as ‘cheap’.

Some will writing firms prey on vulnerable clients. They offer a fixed fee for services including mirror wills with discretionary trusts and lasting powers of attorney. They advise that this will be cheaper than a solicitor who will charge on an hourly basis.

The client thinks that they are saving money when in fact the provider may not have relevant qualifications or experience. The time that a solicitor will spend on drafting a simple will for a client will be significantly cheaper than the fixed fee offered by the unregulated firm.

The responses to our survey show that in the majority of cases (70%), a standard/uncomplicated will with a STEP-accredited practitioner costs under £500, with just under half (46%) charging under £300.

One respondent told us: ‘[some will writers] claim that solicitors cost thousands and then draw people in with a potentially ‘free’ or discounted will, only to add on charges for each provision ... [it can] add up to £3,000-£4,000 for something that was originally sold as £100’.

‘Hidden costs’ can often be tucked away in terms and conditions. Some may not be apparent until after death, when families find themselves forced to use a specific company for the estate administration work at great cost.

We have seen cases where clients have purchased a relatively cheap will, which is fit for purpose. Yet they have signed terms and conditions that appoint the will drafter as the executor, who can then charge the estate to undertake the administration, depleting assets from a relatively small-value estate.



## 02. RECOMMENDATIONS FOR POLICY MAKERS



### **Regulation alone is not the answer. High quality training is also needed.**

The results of this survey demonstrate the impact that badly written wills and trusts can have on families. Yet the public remain largely unaware of the consequences of bad (or no) advice.

In an independent poll<sup>ii</sup>, of the 51% that actually had a will, 44% had chosen a cheap online will or had written their own. Only 3% of those using an online will provider had checked for qualifications.

STEP has long advocated for the regulation of will writing to protect consumers from bad actors and provide greater confidence. We still feel that this is an important means of addressing some of the issues uncovered in this report, not least that it provides a means of recourse and compensation if anything is to go wrong.

There are many benefits to regulation. Regulation ensures the reinforcement of consistent standards through ongoing competence and compliance measures. This ensures that practitioners stay up to date with guidelines, legislative and tax changes which all impact upon a client's estate planning needs. Each practitioner follows the same transparent guidelines that are easy for clients to understand.

Regulated legal professionals are required to give the name of their regulator, provide transparency in relation to fees, hold professional indemnity insurance, have an in-house complaints process and enable dissatisfied clients access to the independent legal ombudsman. The client knows where to turn if something goes wrong.

However, the results of our survey indicate that regulation alone is not the answer. Drafting a will can be complex. A will that does not meet the intentions of the settlor can have serious consequences for both them and their beneficiaries. Sometimes this is not recognised until several years later.

With or without regulation, it is essential that will-drafters are appropriately trained and have a recognised specialist qualification with proven experience in this area. For example, you could be a solicitor and therefore can undertake all the reserved activities identified under the *Legal Services Act (2007)*. This does not mean that you have undertaken any specialist training in will drafting. This is why STEP developed its Advanced Certificate in Will Preparation.

# 03.

## ABOUT STEP – AND ETHICAL CODES

STEP is the global professional body for inheritance advisors. We have more than 21,000 members in 96 countries, with more than 7,000 in the UK. Our members are solicitors, will writers, accountants and other practitioners who help families plan for their future.

All STEP members based in England and Wales must abide by the STEP Code for Will Preparation. It demonstrates the standard of transparency, service and competence, which a client can expect from a STEP member preparing their will.

Membership of a specialist professional body like STEP provides assurance that an individual is trained in will drafting or required to demonstrate their knowledge and experience at the point of entry.

Practitioners are required to abide by a set of ethical Codes and follow other professional standards guidance. Members of STEP are also subject to an audit of their continuing professional development to ensure that they remain up to date. We also operate a complaints process should someone fail to meet our standards.



# 04.

## THE POLICY LANDSCAPE

### A background to previous research and recommendations

The issues highlighted in this report are not new. The question of how to improve standards in the will-writing sector has been reviewed on several occasions. We outline these below.

#### England and Wales

In June 2010, the Legal Services Board (LSB) launched a review of the threat posed to consumers in England and Wales by unprofessional will writers<sup>iii</sup>. In 2013, the LSB wrote to the then Lord Chancellor recommending that the list of reserved legal activities include will-writing<sup>iv</sup>.

At that time, the LSB considered proportionate regulation would guarantee that all consumers have minimum safeguards. It would increase competition by creating a level playing field for traditional law firms and new providers with different ways of delivering services to the public.

In May 2013, the then Lord Chancellor announced his decision not to accept the LSB's recommendation<sup>v</sup>. He acknowledged that the LSB had identified consumer detriment in the will writing market. However, he considered the problems should be addressed through

alternatives to regulation, to ensure that the costs and burdens of increased regulation were not imposed unnecessarily.

In 2016, the Competitions and Markets Authority (CMA) identified that the legal services sector was not working well for consumers<sup>vi</sup>.

The CMA concluded that there was potentially a role for some regulation of will writing, such as training and entry requirements, but that more evidence was needed. It suggested a review of the regulatory framework.

In response, the Ministry of Justice agreed to 'continue to reflect' on the potential need for a formal review of the regulatory framework – but without a commitment to carry out such a review<sup>vii</sup>.



Also in 2016, research commissioned by the LSB, by *Economic Insight*, identified potential benefits from price transparency, lower prices and increased competition in the unregulated sector<sup>viii</sup>. It also highlighted the risk of consumers' lack of awareness of regulatory status and its implications.

In 2023, a report commissioned by the SRA<sup>ix</sup> identified that consumers perceived unregulated providers as being more affordable than regulated providers are. Both the regulated and unregulated providers expressed concern in interviews about low-quality providers who had lower standards ('cowboys' or 'rogue traders').

In July 2023, the CMA launched an investigation into the UK's unregulated legal services market, focusing on will-writing, online divorce and pre-paid probate services<sup>x</sup>. The publication of our research is therefore timely and we hope will assist policy makers in their decision making.

## **Scotland**

In Scotland, the *Legal Services (Scotland) Act 2010* contains provisions that would allow for the regulation of will writers. These provisions have not, however, been brought into force.

In October 2018, a Review of the Regulation of Legal Services for the Scottish government recommended the creation of a single, independent regulator for all providers of legal services in Scotland<sup>xi</sup>. The Review recommended that will writing should continue to be unregulated, noting that, in practice, many will writers are part of a voluntary regulatory regime. The Scottish government is currently considering the Review's recommendations.

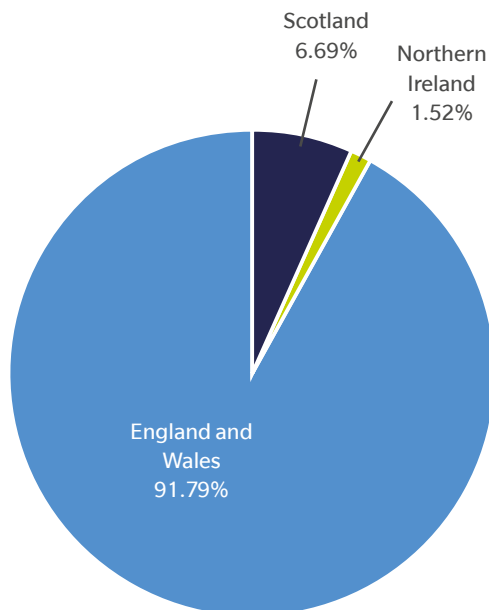


# 05. FULL FINDINGS OF OUR RESEARCH

**We asked our members  
23 questions about  
their experience of wills,  
trusts and tax planning.**



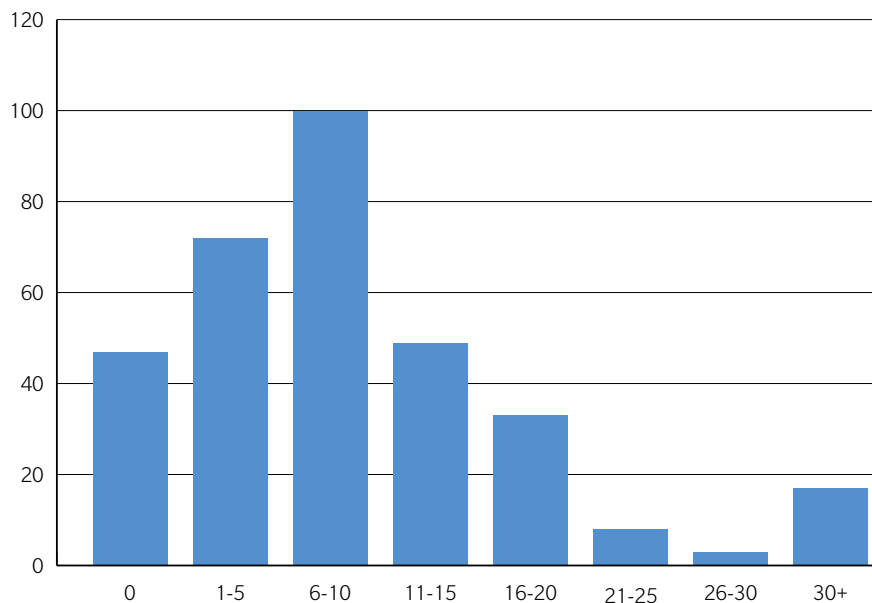
## 1. Where are you based?



COUNTRY	RESPONDENTS	%
England and Wales	302	91.79
Scotland	22	6.69
Northern Ireland	5	1.52

# SECTION 1: WILLS

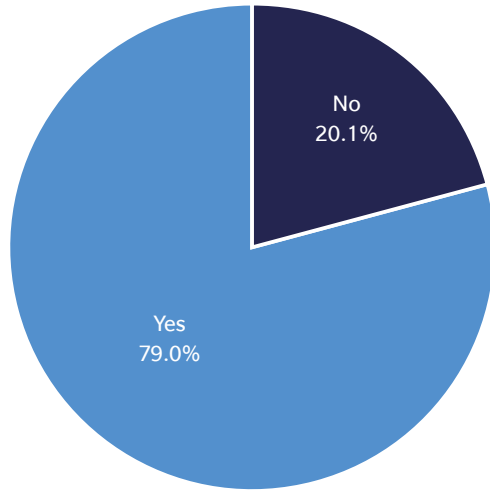
## 2. How many wills do you (personally) prepare, on average, every month?



NUMBER OF WILLS	RESPONDENTS	%
0	47	14.29
1-5	72	21.88
6-10	100	30.40
11-15	49	14.89
16-20	33	10.03
21-25	8	2.43
26-30	3	0.91
30+	17	5.17

**3. Have you come across cases in the last year of wills with errors drafted by unqualified/ incompetent will writers?**

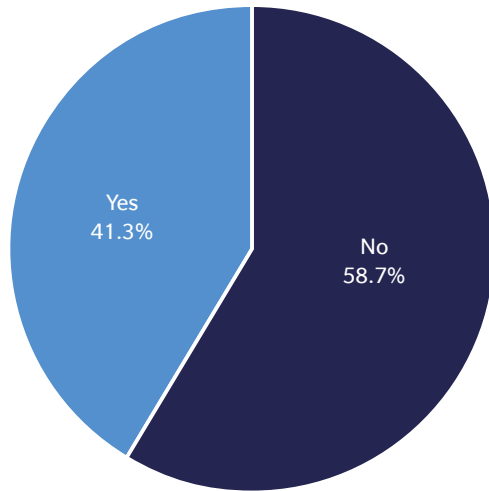
79% of respondents have come across wills with errors.



ANSWER	RESPONDENTS	%
No	69	20.1%
Yes	260	79.0%

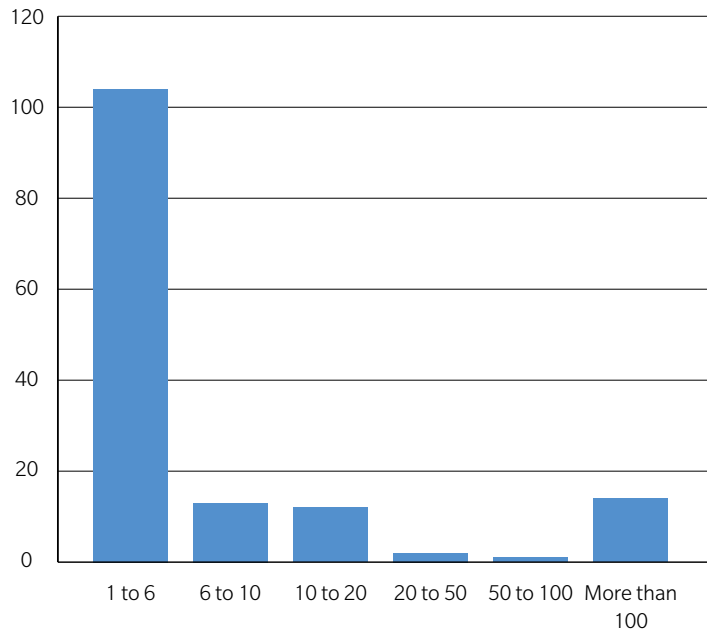


**4. Have you been brought in to deal with will disputes during the last year because of poor practice by an unqualified/incompetent will writer or estate planner?**



ANSWER	RESPONDENTS	%
No	193	58.7%
Yes	136	41.3%

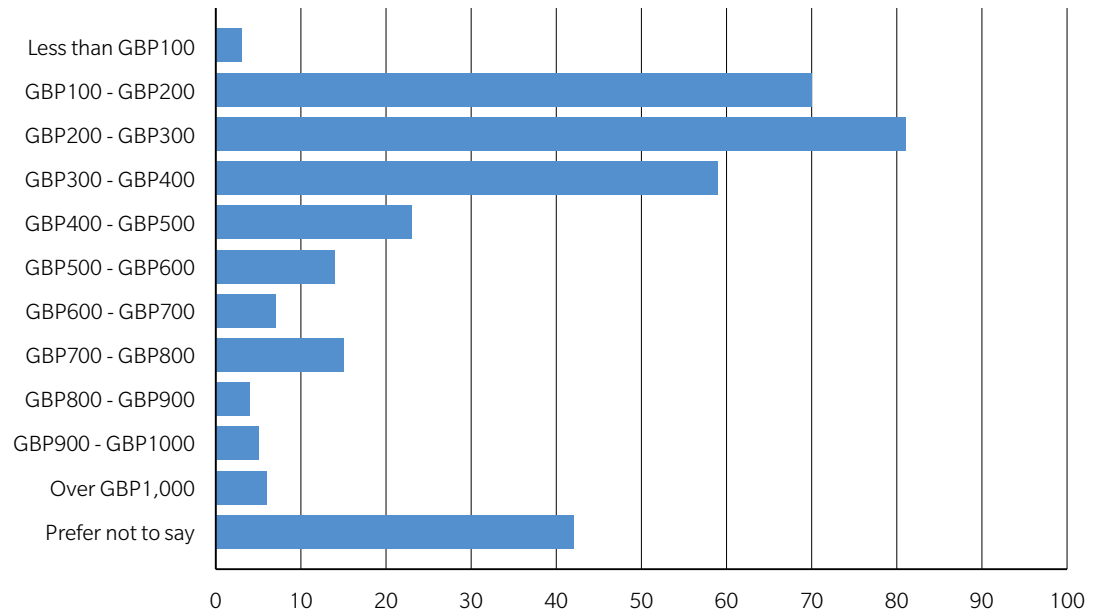
**4a. If yes, how many disputes have you dealt with?**



NUMBER OF DISPUTES	RESPONDENTS	%
1 to 6	104	76.5
6 to 10	13	9.6
10 to 20	12	8.8
20 to 50	2	1.5
50 to 100	1	0.7
More then 100	14	1.5

## 5. What would you typically charge a client for a standard, uncomplicated, will for one person?

Over two thirds of respondents charge **under £500** for a standard/uncomplicated will and just under half charge **under £300**.

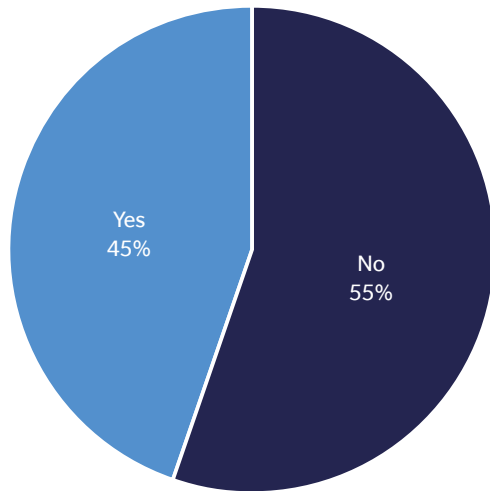


COST	RESPONDENTS	%
Less than GBP100	3	0.91
GBP100 - GBP200	70	21.28
GBP200 - GBP300	81	24.62
GBP300 - GBP400	59	17.93
GBP400 - GBP500	23	6.99
GBP500 - GBP600	14	4.26
GBP600 - GBP700	7	2.13
GBP700 - GBP800	15	4.56
GBP800 - GBP900	4	1.22
GBP900 - GBP1000	5	1.52
Over GBP1,000	6	1.82
Prefer not to say	42	12.77



**6. Have you come across an invalid will that has been made by an unqualified/incompetent will writer?**

*(This might be due to the will not properly being executed, such as missing signatures or other basic mistakes that might cause the will to be invalid.)*



ANSWER	RESPONDENTS	%
No	182	55%
Yes	147	45%

**Errors include:**

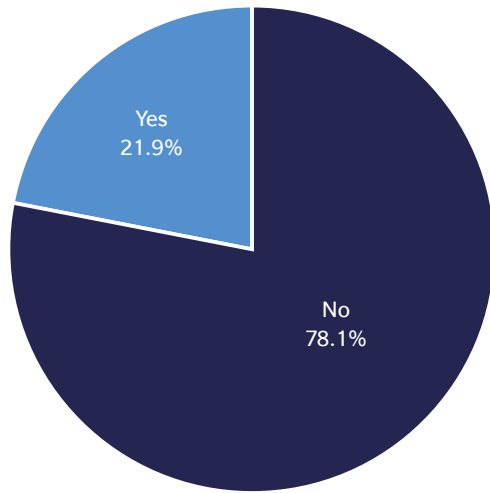
- Typographical issues;
- Interpretation issues;
- Validity;
- Undue influence;
- Fraud;
- Mental capacity concerns; and
- Unnecessarily including convoluted trusts to make the job look more complex and so more costly.

*'I have had three cases just this year of wills that cannot be followed due to the appalling drafting making them result in partial intestacies!'*

*'The will was not dated. We have been trying to prove it using external evidence for two years but it is very difficult to do so due to the will writers closing down and not maintaining proper records.'*



**7. Have you come across firms claiming to be regulated when this is not the case?**

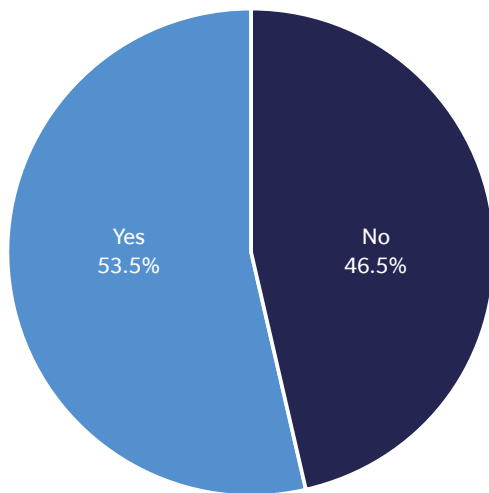


ANSWER	RESPONDENTS	%
No	257	78.1%
Yes	72	21.9%



**8. Have you come across firms making false claims about the product they are selling to clients?**

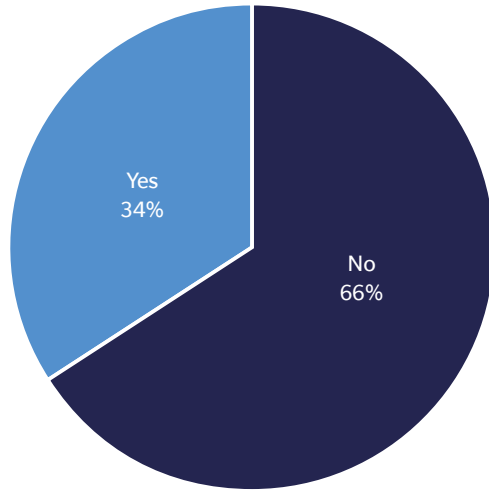
Over half of respondents had come across firms making false claims.



ANSWER	RESPONDENTS	%
No	153	46.5%
Yes	176	53.5%

*'We see a lot of cases where clients are/have been advised to create trusts that they don't really need. They are still often told that the trust will stop them having to pay care fees and they are told that the trust will spare their family the cost and stress of having to apply for probate. I have seen clients told they need multiple different trusts when in reality they don't need any.'*

*'Clients being pressured into making wills leaving a trust of the home, where they do not understand and are being told that they must do this to protect their children. These types of wills were not what the clients wanted but were pressured.'*

**9. Have you come across cases where incompetence has led to significant tax bills?**

ANSWER	RESPONDENTS	%
No	217	66%
Yes	112	34%

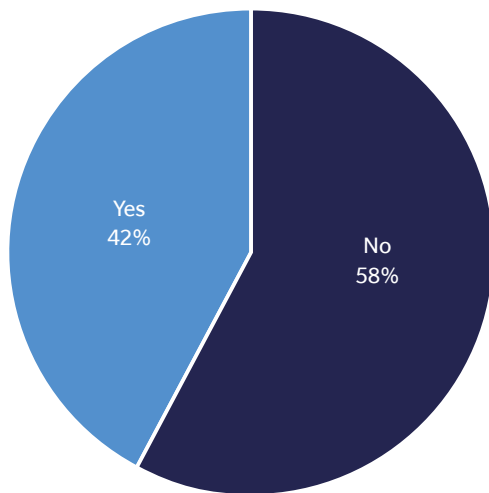
**A third of respondents** had come across cases where **incompetence has led to significant tax bills**, with examples of tax charges in many instances in the tens or hundreds of thousands of pounds and a few cases up to £2 million.

Many of the examples include failure to make use of nil-rate band or residence nil-rate band, failure to use available reliefs such as business property relief and use of unnecessary lifetime trusts.

*'Client not advised that creation of a lifetime trust would trigger an immediate inheritance tax (IHT) charge (in this case £22,000) with another falling due if the settlor died within seven years. Settlor died a year later (not unexpected given her age) and the total IHT bill is £45,000. There would have been no IHT due if the trust had not been created and the assets left in her estate.'*

*'Lack of planning and structuring of will gave an additional £1.8 million in tax.'*

**10. Have you come across will writers/estate planners who have an inappropriate relationship with another company they recommend?**



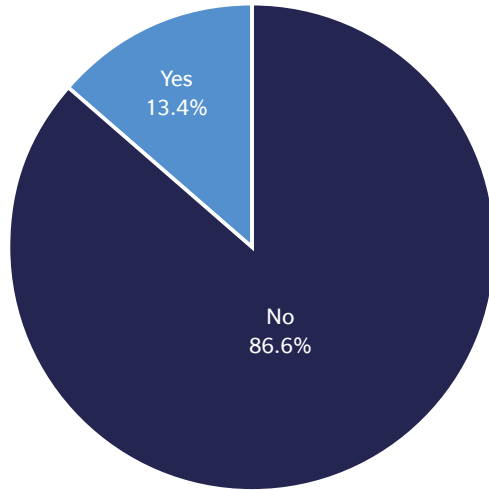
ANSWER	RESPONDENTS	%
No	191	58%
Yes	138	42%

Key issues here are around will-writing companies appointing themselves or a nominee company as executors and trustees, often charging ‘extortionate’ rates.

*‘I have seen a lot of wills prepared that include the appointment of a separate trust company as executor and trustee. The clients are often unaware of the effect of the appointment. I have had clients come to me partway or after the administration of an estate with such an appointment and been shocked at the fees they have paid to have the estate administered.’*

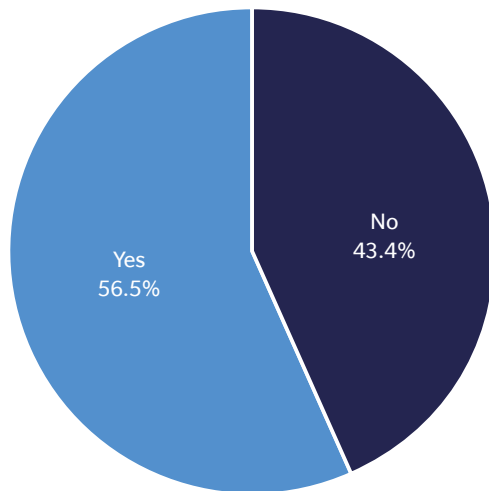


**11. Have you come across will writers or estate planners who have arranged for someone to sign a lasting power of attorney when they did not have capacity?**



ANSWER	RESPONDENTS	%
No	285	86.6%
Yes	329	13.4%

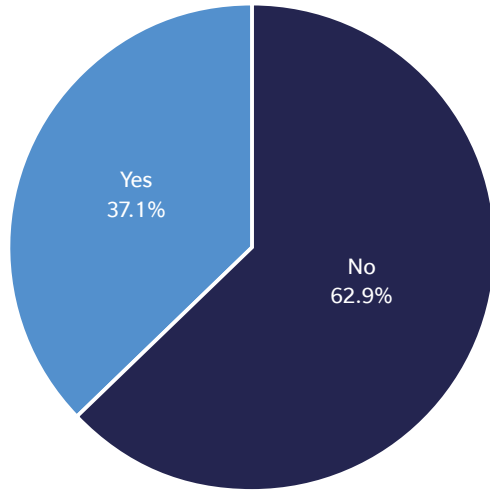
**12. Have you worked with families whose loved one's will was written by a company that had gone out of business, disappearing with their wills?**



ANSWER	RESPONDENTS	%
No	143	43.4%
Yes	186	56.5%

Over half of respondents have experienced this. Many said it was a **common issue that causes great upset and confusion for families**. In some cases the intestacy rules have to be followed because no copy can be located.

**13. Have you experienced any cases where a will writing company has quoted a fee at the outset for writing a will but then there have been additional charges that have been incurred on top of the original fee (that were not transparent at the outset)?**



ANSWER	RESPONDENTS	%
No	207	62.9%
Yes	122	37.1%

Examples cited include:

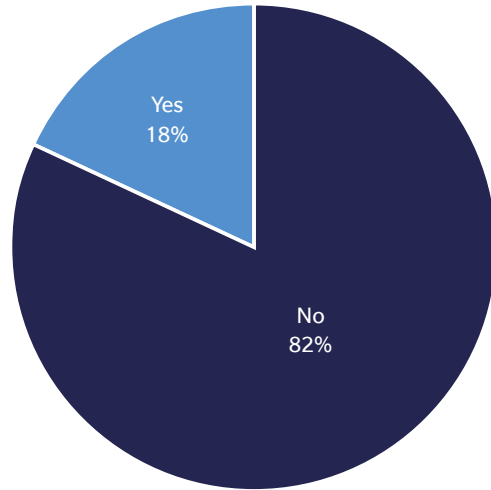
*‘Significant storage fee, not explained or charged at the time, but requiring payment in order to obtain the original will. At that stage they have the estate over a barrel as time is often of the essence and likely time and cost of disputing the fee are disproportionate.’*

*‘We were contacted this week by a couple who paid apparently £4,500 for their wills and were then told storage would be £49 a year (this apparently would not increase). It is now £89 per year.’*

*‘Wills for £29.95 increasing to hundreds of pounds. “Free” wills increasing to hundreds of pounds.’*

*‘This appears to happen in the majority of cases I have seen. They claim that solicitors cost thousands and then draw people in with a potentially “free” or discounted will, only to add on charges for each provision contained, for a probate trust that is not needed, storage fees... It can add up to £3,000-£4,000 for something that was originally sold as £100.’*

**14.** The Legal Services Board in England and Wales have recently announced that they do not intend to apply to amend the reserved activities to include will writing and estate administration. Do you support this view?



ANSWER	RESPONDENTS	%
No	270	82%
Yes	59	18%

**Only 18%** of respondents supported the LSB's decision. These respondents felt that regulation was not the answer, arguing instead for qualifications and consumer education.

*'We need to penalise the activity and not claim that a particular group are all more professional than another. This is demonstrably not the case.'*

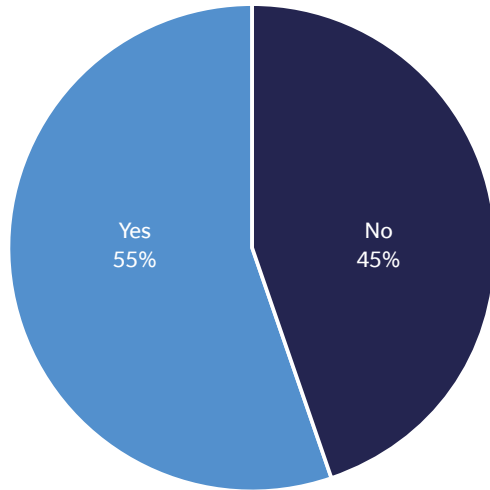
*'If the STEP Will Writing qualification was a mandatory requirement for will writing then we should see an improvement for both solicitors and will writers.'*

*'Knowledge and experience is more important than whether the will writer is a solicitor, so being a 'reserved activity' is not the correct test to be applied.'*

*'At a time when communication has never been so easy, I believe education to consumers would be the best way to highlight who they should be using.'*

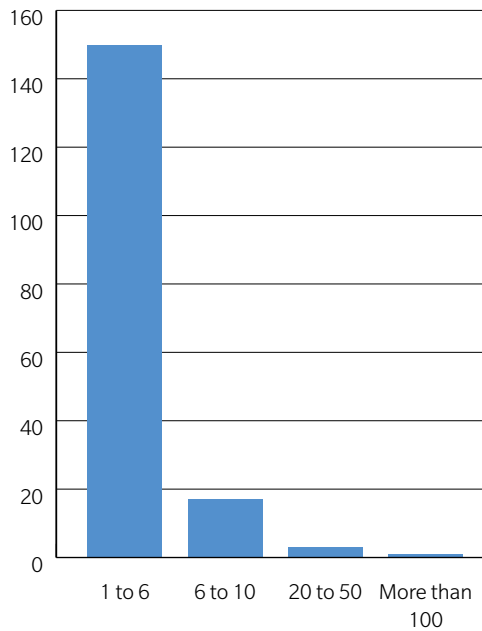
# SECTION 2: TRUSTS

**15. Have you come across cases of incompetence or dishonesty in trust drafting/administration in the last 12 months?**



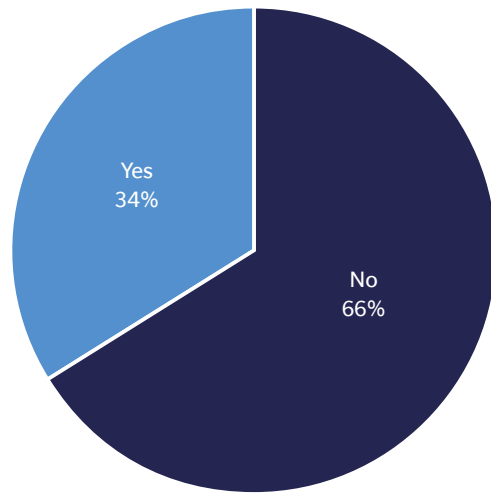
ANSWER	RESPONDENTS	%
No	148	45%
Yes	181	55%

**15a. If yes, how many cases of incompetence/dishonesty re trusts?**



NUMBER OF CASES	RESPONDENTS	%
1 to 6	150	45.59
6 to 10	17	5.17
20 to 50	3	0.91
More than 100	1	0.30



**16. Have you encountered trusts that are invalid due to basic mistakes in the drafting?**

ANSWER	RESPONDENTS	%
No	218	66%
Yes	111	34%

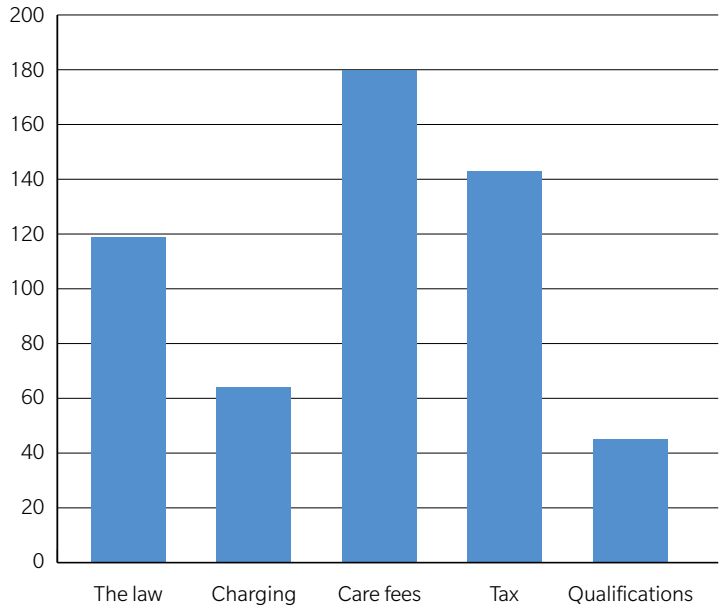
**Issues include:**

- Not putting the assets into the trust, or lack of clarity in the regard;
- No, or unclear beneficiaries;
- Contradictory provisions, missing clauses or provisions;
- 'Cut and paste' issues;
- Undated; and
- Doesn't achieve its purpose.

*'They forgot to put the asset into the trust – the trust itself was ok but there was nothing in it, though the clients thought there was.'*

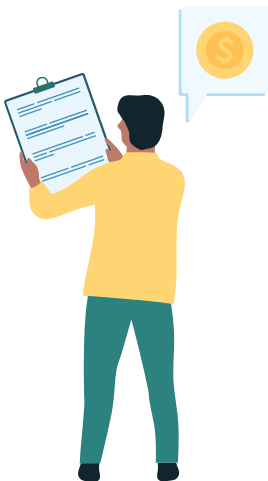
*'Often the trusts will be missing clauses or because of a clear lack of understanding of trust law the documents will be missing essential elements and simply do not operate in the way intended'*

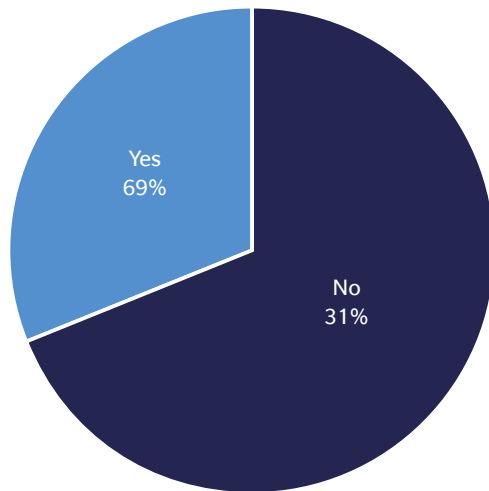
**17. Have you come across trust providers that have made untrue claims about any of the following issues?**



ISSUE	RESPONDENTS	%
The law	119	36.17
Charging	64	19.45
Care fees	180	54.71
Tax	143	43.47
Qualifications	45	13.68

**Over half (55%)** had come across **untrue claims being made about care fees**, and **43% about tax**. Care fees in particular is an area of concern and many unscrupulous providers are using this as a way to scare people into setting up a trust.



**18. Have you come across cases where incompetence has led to significant tax bills?**

ANSWER	RESPONDENTS	%
No	227	69%
Yes	102	31%

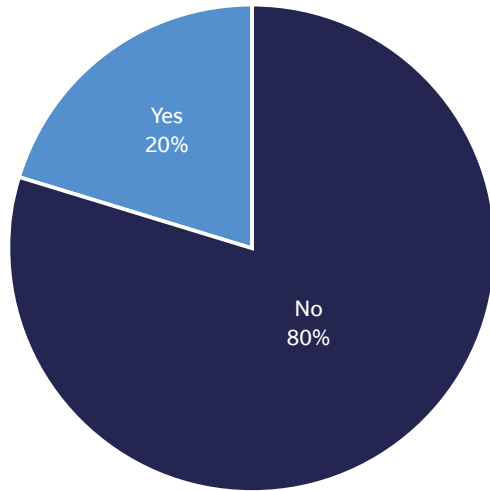
**Almost a third** of respondents have come across **cases of incompetence leading to significant tax bills**. Issues are generally focused on **poor advice about inheritance tax impacts**.

*'I've seen trusts where clients were not advised of the IHT impact and the result was additional IHT paid between their estate and trust (over £100,000) that could have been avoided if the trust was never created.'*

*'Discretionary trust wholly unnecessary, incurred tax of £90,000 plus accountancy costs and legal costs of setting it aside.'*

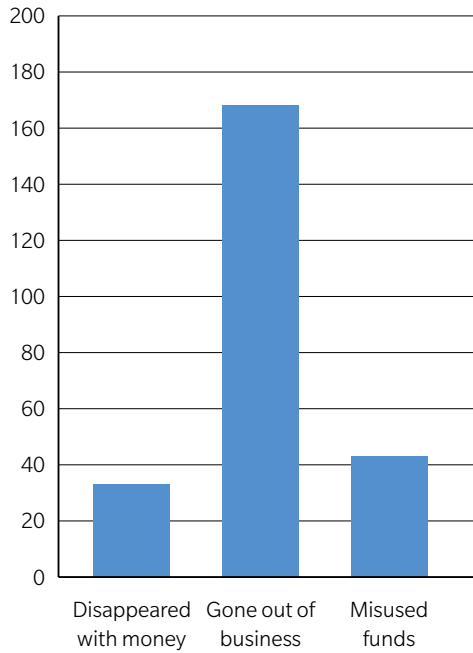
*'Estate planner dealt with transferring two properties into trust for client, incurring an IHT liability of over £100,000 (which does not include interest or penalties).'*

**19. Have you come across trust company service providers that have an inappropriate relationship with another company they recommend?**



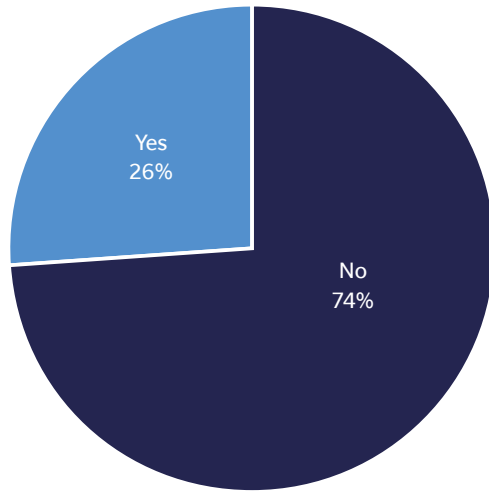
ANSWER	RESPONDENTS	%
No	263	80%
Yes	66	20%

**20. Have you come across cases where trustees have done any of the following?**



ISSUE	NUMBER	%
Disappeared with money	33	10
Gone out of business	168	51
Misused funds	43	13

**21. Have you come across cases where a trust company service provider states a fee for drafting a trust but hidden or unnecessary extra charges are applied?**



ANSWER	RESPONDENTS	%
No	244	74%
Yes	85	26%

Cited examples include:

*'Company drafted a trust for clients but failed to advise that they would charge when their Director retired. Client wasn't even aware that they had a trust!'*

*'Charging circa £15,000 for leaving a family with 36 trusts to administer on death and the company the only trustees.'*

*'Often they appoint themselves as trustees and then charge an annual fee which isn't apparent from the outset.'*





## 06.

# STEP'S ADVICE FOR THE PUBLIC ON HOW TO FIND A TRUSTWORTHY ADVISOR

**It is essential to think carefully about who you choose to write your will. There are some simple steps that anyone can take when deciding whom to trust with writing their will or managing their assets:**

### **1. Check their credentials.**

Although anyone can write a will, there are some factors you can check that your will writer has to give you peace of mind. These include:

- Specialist accreditations: are they a member of STEP (a full member can use the letters 'TEP' after their name) or another reputable specialist body, such as the Law Society's Wills and Inheritance Quality Scheme or the Institute of Professional Willwriters?
- Qualifications: Do they hold any specialist qualifications such as STEP's Advanced Certificate in Will Preparation or the STEP Diploma?
- Have they told you who regulates them and which relevant professional bodies they are members of? You should be able to verify their credentials by searching a published register on the body's website.
- How much experience do they have in this specialist area? Is the person who takes your instructions the same person who will draft your will? If not, why not? Are they supervised by someone?
- Insurance: Do they have professional indemnity insurance (PII)? PII protects consumers and provides cover for the advisor for potential claims from clients.
- Terms of Business: Have they given you a contract that sets out the service they will provide for you? Are the costs transparent? This may also be called an 'Engagement Letter'. Costs should be confirmed in writing and where applicable include VAT and disbursements.
- Complaints: Have they told you who you can complain to if something goes wrong?
- Ethics: Are they signed up to an ethical code?

## **2. Shop around.**

Just as you would get more than one quote for any major purchase, it is worth getting a second or even a third opinion for your will. This is particularly important if you feel under any pressure from an advisor to give them your business.

A reputable advisor will respect your decision to do this. Remember your will is also covered under the *Cancellation of Contracts Made in a Consumer's Home or Place of Work etc. Regulations 2008*. This should be explained to you.

## **3. Know the red flags.**

Has an advisor tried to scare you into using their service? Have they suggested that a solicitor will charge an extortionate fee? Have they knocked on your front door or approached you in a shopping centre? Are they preying on your vulnerabilities by suggesting you are saving your loved ones time and money when they will be bereaved? Does their website list the names and qualifications of their employees?

If you do not feel comfortable about how an advisor is communicating with you, it is a good idea to pause and consider if you want to give them your business.

You might still choose to work with them once you have all the facts and have compared them with another provider. Do not be afraid to ask questions, trust your instincts and pause to discuss your decisions with your loved ones.

## **4. Beware of false promises about avoiding care home fees.**

Many people understandably wish to protect the family home from being sold to pay for care fees. If an advisor promises you that they can do this, beware. It is unlikely that anyone can guarantee this. It can cause problems later with a local authority if you have tried to hide your assets.

## **5. Read the small print.**

We have heard from families where their loved one chose a will-writing service without realising that the firm chosen would take a large cut of the estate by acting as an executor and undertaking the estate administration or appointing a third-party firm.

The estate pays these professional fees before the beneficiaries receive anything. It is unlikely that a very small or very simple estate will need a professional administrator.

## **6. Do not be put off by legal terminology that you do not understand.**

A reputable provider will be happy to explain it to you. They will also listen to your concerns if the first draft does not accurately reflect your wishes, or if it contains spelling errors etc, and will amend without a charge.

## **7. Find a STEP member in your area who specialises in writing wills**

You can search our Directory [here](#) for someone who specialises in writing wills in your area. You can also find a wealth of useful information on our website <https://advisingfamilies.org/uk/>



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# ABOUT **STEP**

STEP is a global professional body, comprising lawyers, accountants, trustees and other practitioners that help families plan for their futures.

Our mission is to inspire confidence in families planning their assets across generations by setting and upholding high professional standards, informing public policy, promoting education, and connecting practitioners globally to share knowledge and best practice.

Full STEP members, known as TEPs, are internationally recognised as experts in their field, with proven qualifications and experience.

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A company limited by guarantee and incorporated in England and Wales under the Companies Act 1985. Registered number 2632423. Registered Office: Artillery House, 11-19 Artillery Row, London, SW1P 1RT United Kingdom

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