

CONFIDENTIAL

MR BARCLAY

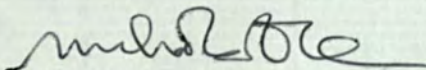
19 October 1984

CONVEYANCING FOR REWARD

The proposals in Peter Rees' letter of 18 October to the Prime Minister would reduce the risk that regulatory arrangements for non-solicitor conveyancers will inhibit, rather than stimulate competition. It is a pity that a regulatory body is necessary at all but, given the unanimous, independent report that there should be such arrangements, and the willingness of the pro-competitive Departments to accept this arrangement, I think we should persevere with it and keep its touch as light as possible. It is important that Ministers can veto excessively restrictive proposals and that the Secretary of State for Trade and Industry is consulted.

On employed solicitors, the re-affirmation of our commitment to legislating will be presentationally important.

The Lord Chancellor will be briefed this evening to say he is in broad agreement, subject to some minor points. I suggest that the Prime Minister should await his comments.

  
NICHOLAS OWEN

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