

The Board Room Brief



Over 60 years of Representation, Education and Support for Employed Barristers.

Message from the Chair

Dear Colleagues

I am delighted to acknowledge the recognition of individuals associated with BACFI in HM the King's Birthday Honours. Susanna McGibbon KC (Hon), the former Treasury Solicitor, becomes Dame Commander of the Order of the Bath (DCB).

Over the course of her career in the Government Legal Profession, across many departments, she has played an outstanding role in modernising and professionalising legal services to Government. She has been at the heart of high profile, constitutionally important and legally significant issues; culminating in her appointment as Her Majesty's Procurator General, Treasury Solicitor and Permanent Secretary of the Government Legal Department in 2021. As Treasury Solicitor, she personally provided legal advice to the Cabinet Secretary and Ministers on the most complex legal issues and sensitive matters of propriety and ethics. She personally led cross government legal co-ordination of high profile litigation cases and Public Inquiries. As a Permanent Secretary she played a valuable role in the corporate leadership of the Civil Service including serving as the Civil Service Faith and Belief Champion. She plays an active and prominent role in the wider legal profession, increasing awareness of government legal work, and she is recognised for her commitment to improving opportunities for women and under-represented groups. As incoming Treasurer of Lincoln's Inn, she continues to contribute to the education of students and junior lawyers and to help mold the profession to be fit for the future. She was appointed King's Counsel honoris causa in 2025.

Susanna has kindly accepted our invitation to deliver the Denning Lecture this year on 24 November 2026 at Inner Temple

Professor Richard Moorhead, who previously practised as a solicitor, was recognised for his three decades of working to improve legal ethics and the quality and accessibility of lawyers and the courts.

Professor Moorhead, from the University of Exeter, is the principal investigator on the Post Office Project and his early submissions to the Post Office Horizon IT Inquiry helped to ensure that the role of lawyers in miscarriages of justice will be properly considered. His contribution was praised by the inquiry chair Sir Wyn Williams and he has gained a reputation for forensic analysis of lawyers' role in the scandal and his backing for the sub-postmasters who were wrongly convicted or pursued through the courts based on losses shown up through the faulty Horizon system.

Professor Moorhead has also accepted our invitation to deliver a webinar on his work on ethics and the Post Office Inquiry on 18th November.

BACFI General Committee Members, David Bunting and Hannah Smith have been instrumental in the creation of practical ethics guidance for the Employed Bar which has now been published by the Bar Standards Board. We continue our work to ensure that the guidance provided by professional regulators continues to reflect the needs of BACFI members. If I can be of assistance to you, please do contact me.

The Bar Council Working Group on King's Counsel Appointments will publish their Report and Recommendations shortly. Whilst BACFI members were on the Working Group, the terms of reference were very narrow and so there is

much work yet to be done. I would be interested in hearing your response to the Report and Recommendations as we continue the fight for recognition for the Employed Bar.

With best wishes, Sara George

BACFI Corporate Membership

We are delighted to welcome CANDEY as a corporate member, joining Sidley Austin LLP, Field Fisher LLP and the Legal Directorate of the Bank of England as corporate members of BACFI. If you think your firm would be interested in joining as a corporate member, please contact Sandra.

CANDEY is an elite litigation law firm based in London, New York, the British Virgin Islands and Singapore. We have been described as "unusual in that its lawyers are a mix of solicitors, barristers, US attorneys, BVI lawyers, trainee solicitors and pupil barristers", a fact which gives us a broad and unique range of expertise.

We are leaders in disputes, both in commercial and corporate litigation and international arbitration. We currently appear in the some of the biggest and most significant cases before the High Court and various arbitral bodies.

Examples of key mandates include acting for 6000 Chinese nationals in the High Court £4 billion Bluesky crypto fraud and proprietary claim, representing Toshiba in a large multi-million dollar SIAC arbitration and acting for Akkuyu the Turkish nuclear power plant in various arbitrations.

We are attracted to risk and have our own funder CANDEY Capital (BVI) Limited which funds and co-funds litigation and as a firm we are prepared to work on a contingent or hybrid basis as well as on hourly rates.

CANDEY

LONDON | NEW YORK | BVI | SINGAPORE

Wine Tasting – 23rd April

Our annual wine tasting event was once again a huge success! Thank you to Mark Quaye of Marque Wealth Management for his continued support of this event and also to FTI Consulting for coming along en masse! Thanks too to Bedales, Leadenhall Market for hosting. We will be back next year.



Employed Bar Garden Party – 18th May



Once again Middle Temple hosted the Employed Bar Garden Party which was supported by BACFI and the Bar Council. Unfortunately, the damp weather forced us to retreat to the Prince's Room but everyone enjoyed the music from Blue Topaz along with drinks and canapes. Guests included Chair of the Bar, Kirsty Brimelow KC and Susanna McGibbon KC, DCB, recently retired Treasury Solicitor who will be delivering our Denning Lecture.



The Mazur case and the conduct of litigation

In March, the Court of Appeal give its highly anticipated judgment in the Mazur case (*Mazur v Charles Russell Speechlys LLP* [EC26] EWCA Civ 369). Happily, the court held that people who are not authorised to conduct litigation, under the Legal Services Act 2007, could perform tasks relating to the conduct of litigation if they are under the control and supervision of an authorised person, who retains responsibility. The judgment will bring relief to paralegals, clerks, and others, who are employed to assist with litigation related tasks, such as commencing proceedings. The delegation of tasks to unauthorised people still requires proper management and oversight, and what is appropriate will depend on the circumstances. Barristers are not automatically authorised to conduct of litigation unless BSB has granted them a specific permission. Despite the clarification by the Court of Appeal, barristers who are involved with the conduct of litigation might consider whether they should apply for the extra permission, to put the topic beyond doubt. BSB has issued guidance [here](#)."

BACFI Young Bar Discount: Save 50% on the White Book Volumes 1&2 Print and eBook Service

All Young Bar BACFI members who are within five years of call can receive 50% off when you order The White Book 2026 Volumes 1&2 print and eBook Service. Additionally, all other White Book 2026 purchasing options are available at a discount of 40%. Offer valid until 30th March 2027. To make your order email julie.johnson@thomsonreuters.com to request a form or download the form and find more information [here](#).

We are pleased to be sponsoring the BACFI / City Law School student evening on 6th October.

Sweet & Maxwell



BACFI Lexology Newsstand

Receive regular updates from over 900 of the world's leading law firms keep you informed of legal and regulatory developments globally via the [BACFI Lexology Newsstand](#).

You can specify your interests across over 50 work areas and over 170 jurisdictions and receive a customised daily intelligence briefing on the topics that matter to you. Contributing firms provide articles, guides, podcasts, and video content, exploring the implications of relevant developments for in-house counsel and private practice lawyers. Lexology's global research hub allows you to search the extensive archive by work area, jurisdiction, content type or topic. Credible sources and sophisticated search tools ensure you can find accurate answers at speed.

Register with [BACFI Lexology Newsstand](#) for free to access current awareness, receive a tailored daily newsfeed and benefit from our broad, searchable archive.

Bar Conference 2026

Learn, network, engage. Taking place on Saturday 14 November in London, Bar Conference is a unique event in the Bar's calendar that you will not want to miss.

Hear from our high-profile speakers, including the Lady Chief Justice and the Chair of the Bar. Take part in insightful sessions from learning top tips to get ahead with AI to exploring the role of expert witnesses to hearing from our panel of judges ready to take your questions. Build a programme that works for you: choose from sessions in our streams

covering justice matters, building your practice, and culture at the Bar. Meet a range of organisations that support the Bar in our exhibition. Network with colleagues and make connections in refreshment breaks and during our post-event drinks reception.

Full price tickets are £185 (+VAT). To ensure this is an event for the whole Bar, the Bar Council is offering discounts for Bar Representation Fee subscribers, barristers with a primary practising address outside the South Eastern circuit, and barristers in income band 1.

For more information, and to book your ticket visit: <https://www.barcouncil.org.uk/training-events/conferences-and-seminars/bar-conference/browse-our-ticket-options.html>



Saving and investing for children and grandchildren

At a glance

- Most long-term investment options for children and grandchildren, such as junior ISAs, personal pensions and accounts held in trust, are ***subject to specific access rules***.
- Savings accounts may be more suitable, particularly if money is likely to be needed in the short term.
- Parents and grandparents should consider ***making full use of a child's available allowances where appropriate***, while keeping their own estate planning goals in mind.

Many parents worry that their children will ***struggle to find their financial feet*** in the current environment. Concerns include the flagging jobs market and inadequate retirement savings. Meanwhile, high house prices make it increasingly difficult to take the first step onto the property ladder. These are all factors driving fears that younger generations will face a tougher financial future.

However, there are a ***variety of investment and saving tools for parents and grandparents*** who want to support children and grandchildren in building financial foundations. Here we explore some of the main options available.

Time (and allowances) on your side

One of the biggest advantages of saving and investing for the next generations is time. As there is a longer time frame to save and invest, children and grandchildren can benefit from ***the power of compounding***. This is where reinvested interest or growth has the potential to generate further growth over the long term.

Children who are UK resident are entitled to their ***own tax allowances***. In the 2026/27 tax year, they can earn up to ***£12,570*** without paying income tax. ***Capital gains tax (CGT)*** is only payable on gains above ***£3,000***.

Children may also benefit from a ***personal savings allowance of £1,000*** in the 2026/27 tax year, as well as ***up to £5,000 under the starting rate for savings***. The starting rate for savings tapers away by £1 for every £1 of income over the personal allowance of £12,570.

However, there is one main caveat to these thresholds for children. If the income generated is from ***money given to the child by a parent***, then different rules and limits apply.

By combining a long investment time horizon with these allowances, parents and grandparents can build meaningful nest eggs for the future generations.

Junior individual savings account

As with an adult ISA, any growth, interest or income in a junior ISA (JISA) is ***free from income tax and CGT***.

All children have an ***annual JISA limit, which is £9,000*** for the 2026/27 tax year. JISA subscriptions can be in stocks and shares, cash or a combination of both up to the total overall limit.

Only a parent or legal guardian can open a JISA for their children, but anyone can pay into it once it is set up. The account belongs to the child, but money in a JISA cannot be accessed until they ***reach the age of 18***. At 18, the child has full legal control over their JISA money.

Because of their tax-efficient status, JISAs can be a powerful tool in helping fund future goals such as **education costs or a first step into the property ladder**. But the rules around when the money can be accessed should also be taken into consideration.

Personal pensions

For those who want to help their children or grandchildren with **longer-term financial security**, a personal pension also offers tax advantages.

You can generally contribute up to **£2,880 per child every tax year into a personal pension**. Basic rate tax relief of **20% is added automatically**, taking the gross annual contribution to **£3,600**. Only a parent or legal guardian can open a pension for their children, but **anyone can pay into it once it is set up**.

A pension is built for the long term – it's about setting money aside today for life much further down the line. With a child's pension, this means the savings made now won't be available for several decades. This is because pension savings can't normally be accessed until later life (currently from the age of 55, rising to **57 from 2028**).

At age 18, the child can take control of the account. From that point on, it's their choice. They can continue to contribute and build on what is already there, potentially turning it into a much larger retirement fund over time.

With such a long time horizon, the money invested has **more time to grow and benefit from compounding**. Of course, as with any investment, values can go down as well as up, so growth isn't guaranteed.

Because the money is locked away for so long, a pension isn't designed for nearer-term goals such as university fees or the deposit on a first home. In these cases, a junior ISA may be more appropriate.

Investment accounts in trust

Investment accounts held in trust can be another useful additional option, particularly for **grandparents who want to set money aside for a child's future**.

One of the main benefits is flexibility as there's no limit on how much you can contribute. This can be helpful if a child's ISA and pension allowances have already been used.

With a **simple (bare) trust**, any income or growth is treated as belonging to the child. This **can be tax efficient**, especially if the child has little or no income of their own.

However, there are a few important rules to be aware of. If a parent makes a gift into the trust and the investment generates **more than £100 of income in a tax year**, the tax treatment changes and the **parent may need to pay tax** on that income instead. This rule is designed to stop parents using trusts mainly for tax purposes. However, **it does not apply to gifts from grandparents or others**.

Access to the money will depend on the type of trust. With a bare trust, the **child becomes entitled to the funds at 18** (in England and Wales). This may appeal to grandparents, for example, who want to help with university costs for their grandchildren, but who have already used the annual £9,000 junior ISA allowance.

For those who would like more flexibility and control over how and when money is passed on, a **discretionary trust** may be worth considering. With this type of trust, the **trustees decide how and when money is used**, which can help ensure it's managed carefully rather than spent too quickly.

Discretionary trusts can also be set up to **support different family members over time**, including **future generations**. They offer a degree of flexibility as circumstances change, and may provide some protection if a **beneficiary goes through a divorce or faces financial difficulties**.

In some cases, discretionary trusts can be helpful for families with **disabled or vulnerable children**. This is because money held in trust is **not usually taken into account** when assessing eligibility for certain **means-tested benefits**, such as **Universal Credit and housing benefit**.

However, trusts can be complex and the tax treatment is not always straightforward. The rules can also change over time. Anyone considering setting one up should **seek professional advice** to make sure it's the right option for the situation.

Children's savings accounts

Families may also consider putting some money into a **children's savings account**. These are typically suitable for under-18s who want easy access to short-term savings.

Giving a child a savings account can **help to teach them about budgeting and financial responsibilities**, encouraging regular, healthy savings habits.

Children can make use of their **£1,000 personal savings allowance**, as well as the **£5,000 in starting rate for savings** if their income is low.

As with other saving and investing for children, interest and income **over £100 per year from money gifted by parents** could create a tax liability for the parent so it's important to check this carefully.

The good news is that children's savings accounts often offer more competitive interest rates than can be found on adult accounts. This is because companies hope to build long-term loyalty in the young. But if you are looking for long-term growth, investments may be more appropriate. Exposure to equities offers the opportunity for long-term growth. In contrast, the interest rates on cash savings tend to be relatively low. **High inflation also erodes the value of cash over time**. That said, investing does come with risk and values can go down as well as up.

Protecting our future

There is **no one-size-fits-all approach** when it comes to saving and investing for children – **the right mix** will depend on each family's goals, priorities and circumstances. But one thing that can make a difference is starting the conversation early.

Helping children understand how money works, from saving and investing to spending wisely, can give them confidence and good habits that stay with them for life. Over time, that knowledge can be invaluable, helping ensure they feel better prepared for whatever financial challenges the future may bring.

The value of an investment with St. James's Place will be directly linked to the performance of the funds selected and the value may fall as well as rise. You may get back less than the amount invested.

An investment in equities and shares will not provide the security of capital associated with a deposit account with a bank or building society. However, please bear in mind that over the **long-term inflation will erode the purchasing power of your capital**.

Would you value some guidance on how to evaluate your options and to establish a plan?

Get in touch with Marque Wealth Management and we can help you establish a resilient financial plan for the future.

• **Contact Mark Quayle (APFS) - Chartered Financial Planner: 0203 917 5304 / 07764 963 701 www.marquewealth.co.uk**

Please note that cash junior ISAs and savings accounts are not available through St. James's Place.

The levels and bases of taxation, and reliefs from taxation, can change at any time and are generally dependent on individual circumstances.

Trusts are not regulated by the Financial Conduct Authority.

Marque Wealth Management is an Appointed Representative of and represents only St. James's Place Wealth Management plc (which is authorised and regulated by the Financial Conduct Authority) for the purpose of advising solely on the group's wealth management products and services, more details of which are set out on the group's website www.sjp.co.uk/products. Marque Wealth Management is a trading name of Marque Wealth Management Ltd.

As a company we take our regulatory responsibilities seriously and will always respect your wishes as an individual.

Our privacy policy can be accessed at www.partnerwebsite.co.uk which explains how we use personal data and your rights in relation to your personal data. If you wish not to be contacted in this way again then either contact me using the details provided, or email nocontact@sjp.co.uk.

SJP Approved 16/06/2026

Senior Partner Practice

**St
James's
Place**

Dates for your diary

17th September: A walking tour - wine, tea, gin and chocolate! Discover a lost city vineyard and the ancient port of Queenhithe, Dr Johnson's House and Museum, a Victorian Gin Palace and the site of Murat Ye Great's Chocolate House. Led by Dr Matthew Green, from 6pm – 8.30pm, £65 for BACFI members and their guests, £75 others. **Just 3 spaces currently available.**

22nd September: From Stress to Resilience: Practical Well-being Strategies for Legal Professionals. Join former lawyer turned Clinical Hypnotherapist Leanora Babb-Benjamin for a practical webinar focused on the well-being challenges faced by legal professionals. Drawing on her experience in both law and therapy, Leanora explores the pressures of long hours, heavy workloads, time pressures, Court appearances, poor work-life balance and the impact these can have on stress, anxiety and sleep. The session will explain what hypnotherapy is, address common myths and misconceptions and provide practical strategies for managing stress in the moment, reducing daily pressure and building long-term resilience. Participants will also experience guided well-being exercises, including breathwork, relaxation, visualisation and mindfulness techniques that can be used both professionally and personally. 6pm – 7pm via MS Teams. Free to attend.

6th October: Student Evening: In conjunction with City Law School and kindly sponsored by Thomson Reuters. **Lady Hale will be joining the panel which is chaired by Dan Byrne.** In person at City St George's, 6pm – 7.30pm. An online option is also available. Free to attend.

12th November: AGM: Speaker: Ewen McLeod of the Bar Standards Board. Via MS Team, 6pm.

18th November: PO Scandal update webinar with Flora Page KC, Professor Richard Moorhead OBE and Dr Alan Brener. Free for BACFI members, £20 others. Via MS Teams, 6pm – 7pm.

24th November: Denning Lecture and Christmas Reception at Inner Temple: Speaker: Susanna McGibbon KC, DCB former Treasury Solicitor. Kindly sponsored by Marque Wealth Management. Lecture 6pm – 7pm. Reception 7pm – 8.30pm. The Lecture is free to attend. Cost for reception: tbc.

BACFI members on Bar Council Committees 2026

Bar Council

Sara George, Lucinda Orr (elected Treasurer), Lorinda Long (elected), Gaynor Wood (BACFI representative), Mike Jones KC (elected).

General Management Committee

Sara George, Lucinda Orr

Employed Bar Committee

Mike Jones KC, Lucinda Orr, James Kitching, Hannah Smith, Julija Stukalina

Finance Committee

Lucinda Orr, Kate Dixon

Regulatory Review Working Group

David Bunting

European Committee Law Committee and Retained Law Working Group

Alex Carr

Bar Representation Committee

James Kitching,

Race Working Group

Sharon Blackman, Rebecca Dix

Money Laundering Working Group

Shahmeem Purdasy

Bar Council Ethics Committee

Sara George, Hannah Smith, Brian Cahill

Bar International Co-ordination Group

Ryan Porter

Legal Services Committee

Lorinda Long

Wellbeing at the Bar Group

Shahmeem Purdasy

Audit Committee

Lucinda Orr

Policy and Regulation Panel

Lucinda Orr

KC Working Group

Lucinda Orr, Gaynor Wood, Sara George

BACFI Committee 2026

Chair:	Sara George
Senior Vice-Chair:	Gaynor Wood
Junior Vice-Chairs:	James Kitching
Hon. Treasurer:	James Kitching
General Committee:	Ryan Porter
	Stephen Potts
	Lorinda Long
	Alex Carr
	Daniel Byrne
	Shahmeem Purdasy
	Patrick Rappo
	Laurence Fry
	Rebecca Dix
	Sara Lawson KC
	Hannah Smith
	David Bunting

BACFI, 27 Brook Street, Edlesborough, Dunstable, Bedfordshire LU6 2JG Tel: 07507237218
– please note that the PO Box address is no longer operational

secretary@bacfi.org

www.bacfi.org