

# **Simon Braun**

## **Solicitor**

### **147293**

[Sanction Date: 16 February 2024](#)

## **Decision - Sanction**

Outcome: Rebuke

Outcome date: 16 February 2024

Published date: 20 February 2024

## **Firm details**

### **Firm or organisation at date of publication and at time of matters giving rise to outcome**

Name: Perrin Myddelton Ltd

Address(es): 10 Waterside, Station Road, Harpenden AL5 4US

Firm ID: 646401

## **Outcome details**

This outcome was reached by SRA decision.

### **Decision details**

#### **1. Agreed outcome**

1.1 Mr Simon Braun, a solicitor and director of Perrin Myddelton Ltd (the Firm), agrees to the following outcome to the investigation of his conduct by the Solicitors Regulation Authority (SRA):

- a. he is rebuked
- b. to the publication of this agreement
- c. he will pay the costs of the investigation of £300.

#### **2. Summary of Facts**

2.1 In July 2019, Mr Braun acted for a client, one of several investors in a company.

2.2 In October 2019, the company experienced an insolvency event. The client instructed Mr Braun to protect their position regarding any

dividend payments.

2.3 As part of the insolvency, the company sold properties it owned but the value of monies recovered from the sales was insufficient to cover what it owed to the client.

2.4 In or around January 2020, the client dis-instructed Mr Braun. The client told Mr Braun that he would continue to help other investors recover what they might be due.

2.5 In or around August 2020, the company's sole director entered into an Individual Voluntary Arrangement (IVA).

2.6 In May 2022, the joint supervisor for the IVA stated that a final dividend payment of £9,014.39 was due to Mr Braun's former client. Subsequently, a payment of that amount was made to the bank account of the Firm.

2.7 Mr Braun did not pay the dividend payment to his former client. Instead, he deducted from the monies received outstanding fees owed by other investors and then sent the remainder of the monies to the other investors. When he did so, he believed that he was complying with his former client's instructions. Subsequently, his former client complained and asserted that Mr Braun did not have the necessary authority to make this payment.

### **3. Admissions**

3.1 Mr Braun makes the following admissions which the SRA accepts:

- a. he breached paragraph 3.1 of the Code of Conduct for Solicitors, RELs and RFLs, which states:

"You only act for clients on instructions from the client, or from someone properly authorised to provide instructions on their behalf. If you have reason to suspect that the instructions do not represent your client's wishes, you do not act unless you have satisfied yourself that they do. However, in circumstances where you have legal authority to act notwithstanding that it is not possible to obtain or ascertain the instructions of your client, then you are subject to the overriding obligation to protect your client's best interests.

- b. he breached Principle 2 of the SRA Principles 2019, which states:

"You act in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons."



#### **4. Why a written rebuke is an appropriate outcome**

4.1 The SRA's Enforcement Strategy sets out its approach to the use of its enforcement powers where there has been a failure to meet its standards or requirements.

4.2 When considering the appropriate sanctions and controls in this matter, the SRA has taken into account the admissions made by Mr Braun and the following mitigation which he has put forward:

- a. he has fully cooperated with our investigation
- b. he has no previous regulatory history

4.3 The SRA considers that a written rebuke is the appropriate outcome because:

- a. in making the payments when he had not checked again that his client was content for him to do so, Mr Braun's conduct risked his regulatory obligations
- b. there was no lasting, significant harm to Mr Braun's former client
- c. his conduct has a low risk of repetition
- d. a public sanction is required to uphold public trust and confidence in the delivery of legal services by SRA regulated individuals

#### **5. Publication**

5.1 The SRA considers it appropriate that this agreement is published in the interests of transparency in the regulatory and disciplinary process. Mr Braun agrees to the publication of this agreement.

#### **6. Acting in a way which is inconsistent with this agreement**

6.1 Mr Braun agrees that he will not deny the admissions made in this agreement or act in any way which is inconsistent with it.

6.2 If Mr Braun denies the admissions or acts in a way which is inconsistent with this agreement, the conduct which is subject to this agreement may be considered further by the SRA. That may result in a disciplinary outcome or a referral to the Solicitors Disciplinary Tribunal on the original facts and allegations.

6.3 Denying the admissions made or acting in a way which is inconsistent with this agreement may also constitute a separate breach of principles 2 and 5 of the Principles and paragraph 7.3 of the Code of Conduct for Solicitors, RELs and RFLs.

#### **7. Costs**

7.1 Mr Braun agrees to pay the costs of the SRA's investigation in the sum of £300. Such costs are due within 28 days of a statement of costs due being issued by the SRA.

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