

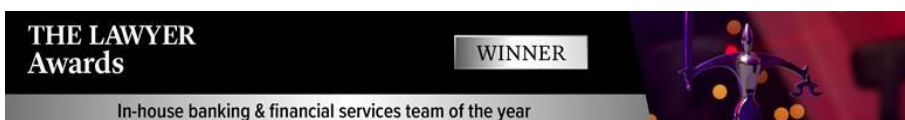
## Welcome and thank you for your interest in the Trainee Solicitor Development Programme

Our Trainee Solicitor Development Programme is for those looking to qualify as solicitors and launch their legal careers. We are looking for committed, adventurous, open-minded individuals who find this unique organisation as inspiring as we do. We value candidates from a wide range of backgrounds and the diverse experience they offer. We aim to have a workforce that represents the wider society that we serve.

Full details of the Trainee Solicitor Development Programme, including how and when to apply, can be found at the end of this brochure.

Read on to meet our award-winning legal team and find out how our lawyers contribute to the Bank's core mission:

*...to promote the good of the people of the United Kingdom by maintaining monetary and financial stability...*



I am Sonya Branch, Executive Director of the Bank of England's Legal Directorate and General Counsel.

Only a few legal teams can truly say the work they do is unique and cutting edge. Fewer still have a hand in writing the laws they uphold. And only a handful wake up quite so often to hear about their work in the morning's news.

If you value diverse ideas, open debate in inclusive teams and finding creative solutions to novel issues, we would be delighted to hear from you!



## Working in the Legal Directorate

The Bank of England is the responsible steward for key aspects of the UK economy:

- as the UK's central bank, it ensures the supply of money to businesses and households;
- as the Prudential Regulation Authority, it oversees some of the UK's largest banks and insurers; and
- it monitors and, where necessary, intervenes in financial markets to address financial stability risks.

The Legal Directorate and its legal team are regarded as a crucial and respected support to all of the Bank's functions. Currently a team of around 170 lawyers, the Legal Directorate enjoys a degree of strategic influence in the organisation that would be the envy of many in-house legal teams. Our lawyers enjoy a varied, challenging, high-profile workload in a stimulating environment. Our work is constantly evolving as the world around us changes – for example, over the past few years, we have been at the heart of the Bank's work on climate change, the regulation of cryptoassets and the Bank's response to the Covid-19 pandemic. We work very closely with the Government on legislation to regulate the financial services sector and which relates to the Bank's wide remit more broadly. We also support the Government as it negotiates international trade agreements that will affect the regulatory framework for financial services.

As a trainee at the Bank you can expect to learn from talented individuals across a range of legal practice areas – financial services regulation and policy, litigation, corporate governance, financial markets and banking, data privacy, intellectual property, employment, commercial contracts and procurement, insolvency, public law and many more. The collective expertise of the wider Bank is also close at hand – you will work with colleagues who are passionate about what they do and have a strong public sector ethos. We are a caring, collegiate team - keen to share our knowledge and help you learn the ropes. We have tried and tested induction processes to help you get up to speed quickly and a comprehensive training programme to ensure that you are able to fulfil your potential.

“At the beginning of 2021, I became the Bank's first “solicitor apprentice”. Being one of a kind meant that there could have been some obstacles to overcome, but my supervisors and colleagues have been extremely supportive and encouraging from the outset. I have had the opportunity to work in two teams now (Financial Stability Division and General Counsel's Office) and both roles have offered a wealth of experience for my portfolio, providing exposure to challenging, varied and topical legal work. It is really rewarding to work at the heart of the UK economy, on legal issues which are so pertinent, with such friendly and experienced colleagues to learn from.” **Charlotte Duffy, Trainee Solicitor**

## Our Divisions

In addition to our General Counsel's Office and central support team, we have **five core divisions** within the Legal Directorate. Together we provide valued, expert advice to the Bank across all of its functions.



**Central Banking:** Advises on diverse legal matters critical to the Bank's central functions. Our work ranges from advising on the Bank's markets and banking operations (from liquidity facilities for banks to managing the UK's foreign exchange reserves) to providing legal advice on notes procurement, production and distribution (including exploratory work on Central Bank Digital Currencies). We also advise on commercial contracts, procurement, intellectual property, data and information management and employment matters. We also support the Monetary Policy Committee.

**Enforcement & litigation:** Leads on contentious matters including investigations and the use of regulatory enforcement powers in relation to UK regulated financial services businesses. We manage delicate legal processes from inception to conclusion, including advising on strategy, settlement discussions and, if unresolved, court proceedings.

**International & Domestic Reform:** Provides legal advice on a range of strategic projects, including domestic regulatory and legislative reforms and international relations. We are often at the forefront of cross-cutting projects to bring about reform and legislative change, including advising policy-makers on the reform of the UK's financial regulatory framework following the UK's withdrawal from the European Union and supporting the Bank's role in negotiating trade agreements with international partners.



**Financial Stability:** Provides legal advice across the Bank's financial stability functions. We advise on the regulation and supervision of Financial Market Infrastructure (institutions central to the financial markets) – this includes exciting and fast paced work to shape the future of payment systems, including in the context of digital assets and stablecoins. We also advise the Bank in its capacity as the UK resolution authority (which aims to prepare financial services firms to fail in

an orderly way, ending “too big to fail”) – including crucial contingency planning for any potential failures of financial services firms. We also lead on legal advice to the Bank’s Financial Policy Committee, which has been core to the Bank’s involvement across a diverse range of financial stability issues, including climate change, cryptoassets, cyber risk and the capacity of the financial sector to support the real economy through any disruptions to the financial markets.

**Insurance and Deposit Takers:** Provides legal advice in relation to the regulation and supervision of PRA regulated businesses – e.g. how much capital banks, insurers and large investment firms should hold. This is a particularly exciting time as the PRA seeks to maximise the opportunity provided by the UK’s exit from the European Union to adapt to market changes in areas such as climate change and FinTech and change how we make rules and supervise. The aim is to create a fit-for-purpose UK regulatory regime grounded in international standards and which will support a resilient, dynamic financial sector, safely open to the rest of the world.



# The Trainee Solicitor Development Programme



The Bank of England's Trainee Solicitor Development Programme is delivered in partnership with the [University of Law](#) - one of the UK's leading providers of legal education and training. It is a Level 7 Graduate Solicitor Apprenticeship programme and includes the new Solicitors Qualification Examinations (SQEs).

## Duration

Approximately 30-month apprenticeship programme starting in the autumn each year and working toward solicitor qualification.

## Salary

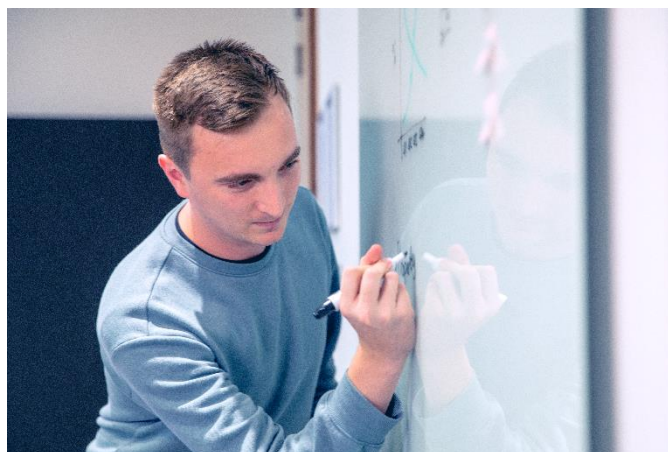
£35,700 – 41,500

## Entry Requirements

- Graduate with (or predicted to obtain) a:
  - UK law degree;
  - non-law degree plus a Postgraduate Diploma in Law (PGDL); or
  - law degree from a non-UK jurisdiction plus a PGDL.
- Achieved or predicted to achieve a 2.1.
- Not completed Legal Practice Course or SQE1.
- GCSE English and Maths at grade C or above (new grade 4 or above) or English and Maths Functional Skills at pass.
- UK citizen or holding another residence status which meets the Education and Skills Funding Agency's eligibility criteria for apprenticeship funding.
- Must comply with any Solicitors Regulation Authority **character and suitability requirements**.

## What you'll gain

- Earn as you learn.
- Qualify as a solicitor at the UK's central bank.
- Paid-for course at the University of Law to prepare for the Solicitors Qualifying Exam (SQE1 and SQE2).
- Work/study on an 80/20 basis.
- Attend University of Law modules and receive appropriate levels of study leave.
- Mix of six and twelve month seats rotating across at least three of the five divisions within the Legal Directorate: Central Banking, Financial Stability, Enforcement & Litigation, Insurance and Deposit Takers and International & Domestic Reform.
- Career guidance and mentoring throughout the programme to ensure you have a rich and rewarding career at the Bank.
- Bespoke induction and training programme for the Bank's trainee solicitors as well as access to a wide range of training opportunities within the Legal Directorate. In addition to receiving training from colleagues in Legal Directorate, you will regularly receive training from experts from across the wider Bank as well as external speakers from the Government, other UK regulators such as the Financial Conduct Authority, overseas authorities, and the private sector.



## What to expect when you get here

You will be based at our headquarters in the centre of the City of London. As the Bank of England operates a hybrid working model, you will be able to work from home some of the time. When you have passed the SQE and completed the required qualifying work experience, you will be eligible (subject to meeting relevant character and suitability requirements) to become a solicitor registered with the Solicitors Regulation Authority and to apply for jobs, in the Bank and elsewhere, as a newly qualified lawyer.

## How to apply

Our application process opens around October each year and runs for around six weeks. Outside these times, you can also register your interest on our website, to ensure that you receive the latest updates about the Trainee Solicitor Development Programme.

[Our programmes | Bank of England](#)