

The SMCR – is it fit for purpose?

Published by *HR* magazine

February 3, 2023

The article looks at the UK government's proposed reforms to the senior managers and certification regime (SMCR), in light of the impact of Brexit still being felt around the UK and the recent eye-watering turnover in the Cabinet resulting in uncertainty, frustration and trepidation in the financial markets. The article analyzes the changes as part of the proposed 'Edinburgh reforms,' which the Treasury has suggested to streamline financial services regulation in the UK and to promote investment and growth. A thorough review of the SMCR is expected to take place in early 2023.

["The SMCR – is it fit for purpose?"](#), *HR*, February 3, 2023

Ciara McBrien, a Katten trainee solicitor in London, contributed to this article.

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Christopher Hitchins

+44 (0) 20 7776 7663

christopher.hitchins@katten.co.uk



Neil Robson

+44 (0) 20 7776 7666

neil.robson@katten.co.uk



Brigitte Weaver

+44 (0) 20 7770 5235

brigitte.weaver@katten.co.uk



Ciara Watson

+44 (0) 20 7770 5231

ciara.watson@katten.co.uk

Attorney advertising. Published as a source of information only. The material contained herein is not to be construed as legal advice or opinion.

©2026 Katten Muchin Rosenman LLP.

All rights reserved. Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at katten.com/disclaimer.