



Departmental Solicitors Office

Property (Digital Assets etc) Bill

Response of the Law Society of Northern Ireland

November 2024

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ABOUT THE LAW SOCIETY

The Law Society of Northern Ireland (the Society) is the professional body for solicitors, regulating and representing all solicitors in Northern Ireland.

The Society represents c.3000 solicitors working throughout Northern Ireland in approximately 450 firms in the private sector, and practitioners in the public sector, in business and in the community and voluntary sector. Members of the Society thus represent members of the public, small, medium, and large enterprises, government bodies and charities, making the Society uniquely placed to offer constructive comment on policy and law reform proposals across a broad range of topics.

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INTRODUCTION

The Society thanks the Departmental Solicitors Office (“DSO”) for the opportunity to respond to the Property (Digital Assets etc) Bill (“the Bill”).

The Society welcomes consideration by the in relation to the Legislative Consent Motion in relation to the Bill. Northern Ireland.

CONSULTATION QUESTIONS

Question 1

Is there anything contained in the Bill which suggests that we should take a different approach?

The Society is desirous that the approach in Northern Ireland keeps in step with progression of legislation in England and Wales as the common law position evolves. Digital Assets are likely to become more prevalent as time progresses and divergence from the position in England and Wales is not desired at this time in this emerging area.

Question 2

Are you content that the provision contained in the Bill is extended here?

The Society is content that the provision contained in the Bill is extended in Northern Ireland. The Society would be keen to participate in any future development including amendments, updates or revocations which should only be undertaken under applicable consultation and legislative processes. This area will have implications in many areas of practice for solicitors not just wills and probate but also from a banking perspective.

CONCLUSION

The Society welcomes the opportunity to submit a response in respect of the Bill.

We trust our contribution is constructive and we are happy to meet with the DSO to discuss our response.

We would like to be kept informed of any subsequent proposals formed as a result of this consultation and also any changes to the overall policy direction of the topic under discussion along with a stated rationale.