

UK Regulatory | Investments and Markets

The pace of change in financial services continues. Consumer habits are changing, financial technology is altering service delivery, and regulation is responding and evolving.

Our UK financial institutions group advises financial institutions on the domestic and EU regulatory requirements for all aspects of their services and products.

Our clients include management and investment firms, intermediaries, primary commercial and investment banks, asset managers and investment funds, insurers, pension funds, securities dealers and brokers, rating agencies, benchmark administrators, payment service providers, exchanges and market infrastructure (including CCPs), credit rating agencies and all other key financial markets operators.

The team maintains steady relationships with UK and EU regulatory authorities and industry bodies such as Innovate Finance, UK Finance and the City of London Corporation and arrange frequent rounds of consultation on developments in the law, interpretation and market practice.

Over the past years we have been continuously developing our thinking on potential issues for financial institutions and insurers related to Brexit through our work for clients and our engagement with governments and regulators in the UK and the EU, including HM Treasury.

Together with our Corporate/ M&A team, we advise our clients on corporate transactions involving institutions across the financial sector, including outsourcing, joint-ventures and strategic partnerships, group reorganizations, acquisitions (including share acquisitions and disposals), asset and business transfers, portfolio transfers, and the associated regulatory notifications and/or authorization requirements.



Examples of our UK experience

- The London Metal Exchange on the establishment and launch of LME Clear, a new metal derivatives central counterparty.
- A wide range of banks, investment firms and market infrastructure clients on a wide range of financial services regulations, including: the PRA and FCA rules, the Senior Managers and Certification Regime, EMIR, Benchmarks Regulation, PRIIPS and Solvency II, amongst others. We have advised on how these rule have changed post Brexit.
- Numerous financial institutions on the implications of Brexit and on the development and implementation of their contingency plans.
- Various financial institutions on governance matters including several SMCR implementation projects.
- A multinational investment bank in relation to the interpretation and implementation of the Sustainability-related Disclosures Regulation and other related pieces of environmental, social, and governance (ESG) related regulation. This involves answering numerous regulatory queries on a monthly basis and providing a “helpline” to the team.
- A range of financial institutions on their SMCR implementation projects.
- Designing an end-to-end project for an insurance broker and delivering work streams, including responsibility mapping and conduct arrangements for staff.
- Undertook two reviewing exercises for a global institutions banking group on outsourcing agreements to identify changes required or appropriate to facilitate the extension of services from third parties to the Bank’s new entities in the EU (in connection with Brexit implementation); and agreements with third party service providers to identify impediments to the application of the PRA’s resolution powers under BRRD; and to identify the remediation actions for such contracts.
- Globacap on its issuance of digital tokens representing equity ownership.
- The senior managers of a UK FMI on the implications of the introduction of a governance system based on the Senior Managers and Certification Regime.



Clients say ...

They’re great - knowledgeable about all the rules and regulations, give good advice and are timely and responsive

Chambers UK



Global Regulatory Contacts



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