

UK Regulatory | Investments and Markets

The pace of change in financial services continues. Financial markets are responding both to long term trends and to crisis events with global impacts, financial technology is altering service delivery to investors, 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, including the authorisation and launch of new regulated businesses.

Our clients include management and investment firms, intermediaries, 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 and CSDs), credit rating agencies and all other key financial markets operators.

The team maintains steady relationships with UK and EU regulatory authorities, including HM Treasury, 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 non-regulated firms affected by financial regulation, on diverse topics such as: digital assets, sustainable finance and ESG, governance and senior managers issues and operational continuity and resilience.

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, and the associated regulatory notifications and/or authorization requirements.



Examples of our UK experience

- A consortium of banks on a review and negotiation of the system documentation of a new blockchain-based payment system that is being created in partnership with the Bank of England.
- Monzo in the strategic expansion of its business beyond its core banking and lending propositions to include investment business – in particular, offering an online securities dealing capability, and a robo-advice function.
- A major asset manager on its ESG reporting obligations in connection with SFDR, EU taxonomy and TCFD.
- A real estate investment group on a project that aims to tokenise fractional interests in prime residential real estate, in partnership with a leading global investment bank and a FinTech that provides tokenisation infrastructure.
- The Special Administrators of an insolvent UK investment firm on the application of the distribution and transfer rules, the design of a compliant client money and client asset distribution and transfer process, and advice on responding to claims by individual claimants on the client money pool.
- International Banking Group on the negotiation of an agreement with a major financial services technology provider for the provision of a platform providing derivatives trading support services.
- International Bank Group on the impact of the BRRD on its UK and European banking business (including advice on the PRA Operational Continuity Rules and the requirements of the EU Single Resolution Board).
- Market Infrastructure Client on a highly complex legal and regulatory analysis supporting the re-organisation of the operational model for the functioning of the client's securities settlement system with a view to ensuring improving the operational resilience of the system supporting UK securities settlements.
- A forestry fund on SFDR and Taxonomy requirements, Article 9 compliance and on the interaction between the SFDR and Taxonomy.
- A number of banks and other organizations on their ESG compliance, including advising the retail banking and investment arm of a global investment banking group on its ESG compliance, including with respect to the UK FCA's draft Sustainability Disclosure Requirements and Investment Labels regime.



Clients say ...

They have excellent technical knowledge combined with an ability to consider the practical impact for a business.

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