

## Authorizations and Variations of Permission

In order to get new products and services to the UK market, there are critical regulatory hurdles to overcome: authorizations for startups and new entrants (including foreign firms), and variations of permission for existing firms.

We can help you get to market quickly, reduce costs, and meet regulatory expectations.

Our team can work with you across the full business development life cycle – from choosing the best regulatory route through to detailed product documentation, contract specifications, launch, and product evolution. We can assist you with the Regulatory Business Plan that is the central part of the regulatory submissions to the PRA and the PCA.

Our experienced [regulatory consulting team](#) complements our legal team, which means that we can help you with the heavy lifting on things like policies, procedures, program management, as well as prudential and conduct risk.

We assist clients on regulatory issues across the financial services industry, including:

- Banks (including international firms establishing UK regulated entities)
- Technology firms
- Electronic money institutions

### Contacts

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### Practices

Financial Services  
Regulatory Consulting  
Financial Services

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### Industries

Financial Institutions

- Payment service providers
- Investment firms
- Asset managers
- Consumer credit providers
- Market infrastructure operators

## Representative experience

Advised Goldman Sachs on establishing Marcus, the UK digital retail bank, including assisting with the regulatory approval process, policies and procedures, and producing customer documentation.

Advised numerous FinTech startups on becoming authorized for a range of regulated activities, launching and developing their services and products, drafting of customer terms, and ongoing compliance matters.

Advised Hampden & Co, the British independent private bank, on the setup of this new private bank, including the regulatory approval process and producing all customer documentation.

Advised a global online e-commerce platform in obtaining authorization with the FCA for carrying out credit broking activities in the UK and advising on new arrangements for the launch of a cobrand credit card.

Advised a leading challenger bank in obtaining a variation of permissions to enable it to undertake a wider range of financial services activities.

Advised a global payments services provider to obtain a variation of permission to enable it to undertake a wider range of financial services activities.

Advised an innovative digital retail start-up bank on structure, building the business and rolling out its products. We also provided extensive support in designing and preparing the Regulatory Business Plan.