

# FINANCIAL REGULATION

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A Market Leading Team





# NAVIGATING REGULATION

The volume and breadth of regulation affecting financial services firms has grown hugely in the last few years. The sanctions and profile of getting something wrong have also increased. Gone is the time when simply a “compliance with legislation and a tick box approach” was all that was required. Increasingly complex regulation and infrastructure supervision now pervades every aspect of doing business, and the media is quick to report any bad news story affecting the financial services industry. Trust in the industry has been eroded while regulation has increased.

Financial regulation no longer focuses just on the operation of financial markets and the trading floors of investment banks. Retail and SME services are an increasing focus of the regulator, with regulatory policy in those areas often setting the regulators’ enforcement agendas. A focus on governance and the increasing personal accountability for failure in firms, together with more aggressive enforcement, raises the stakes where potential breaches are identified.

The regulation of financial services business is not something you can easily dip in and out of; nor can you be a “Jack of all trades”. It is becoming increasingly challenging to stay on top of all developments across the industry.

## OUR MARKET LEADING TEAM

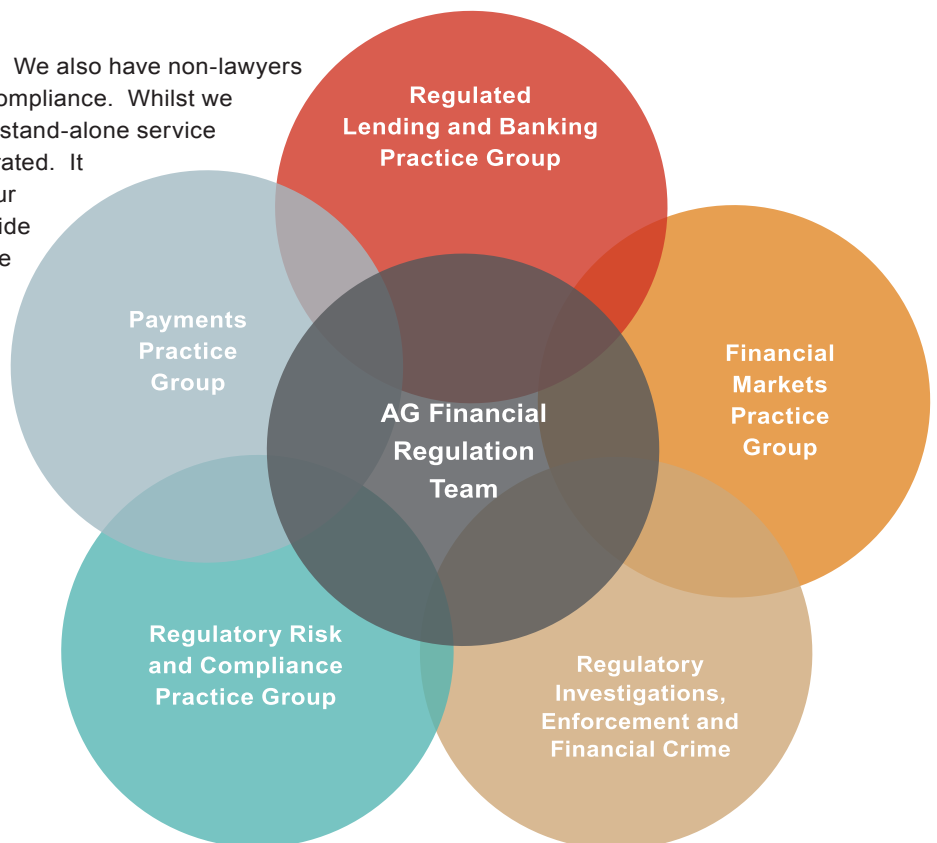
Addleshaw Goddard has one of the largest Financial Regulation Teams in the UK. Our strength is in our breadth of coverage. We are large enough to be specialists in all aspects of financial regulation. Our clients get an expert - we are organised into internal practice groups, which encourages focus and specialisation in specific areas of regulation.

We have a reputation for being a market leader in retail financial services work. This makes us relatively unique in the market. Most financial regulation practices specialise in “wholesale” regulation and have less coverage on the retail sector.

We also have strong expertise in financial markets work. Our financial markets specialists have years of experience advising providers of investment services and participants in financial markets. We are leading experts in consumer finance and payments regulation and a pre-eminent advisor to the building societies sector.

... And we are not just a team of lawyers. We also have non-lawyers who specialise in governance, risk and compliance. Whilst we offer “consultancy services”, this is not a stand-alone service where lawyers and compliance are separated. It is an important part of our offering that our lawyers and our compliance team work side by side as part of a single team so that we can provide an integrated service.

Our pre-eminent advisory practices come together with our regulatory investigations and enforcement team, and our financial crime specialists to provide a truly integrated, full service, regulatory solution.



# OUR EXPERTISE

We split our offering into five specialist practice groups. There are no hard lines around these groups and there is expertise that overlaps into different groups, but we encourage our lawyers to specialise so that we can ensure our clients deal with true experts in their field.

## REGULATED LENDING AND BANKING PRACTICE GROUP

- ▶ Consumer credit regulation (credit cards and loans)
- ▶ First and second charge lending
- ▶ Bank accounts, deposits, savings, ISAs
- ▶ Peer to Peer lending
- ▶ Unfair terms and unfair practices
- ▶ Consumer law compliance

## PAYMENTS PRACTICE GROUP

- ▶ Payment Services Regulations and APIs
- ▶ E-Money Regulations and EMIs
- ▶ Mobile payments and new technologies
- ▶ SEPA, wire transfers, security standards
- ▶ Card networks and payment schemes

## REGULATORY RISK AND COMPLIANCE PRACTICE GROUP

- ▶ Compliance assurance, including ongoing assurance programmes
- ▶ Governance reviews
- ▶ Approved Persons and Senior Managers Regime
- ▶ Conduct risk framework reviews
- ▶ Authorisation applications

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## FINANCIAL MARKETS PRACTICE GROUP

- ▶ Investment, wealth and private banking, including fund management, investment advice, custody and dealing
- ▶ Markets, clearing and settlement, including regulation of exchanges and trading platforms
- ▶ Product structuring and distribution (investments, structured products, derivatives and funds)
- ▶ Regulatory capital, capital instruments, netting and liquidity
- ▶ Governance and prudential supervision, including ring fencing, bank resolution, remuneration

## REGULATORY INVESTIGATIONS ENFORCEMENT AND FINANCIAL CRIME

Handling all engagement with regulators, from early stage engagement, through to formal S166 reviews or enforcement action

Advising on all aspects of market abuse or insider trading issues

Representing corporates but also senior managers faced with regulatory proceedings

Reviewing and advising on all aspects of financial crime compliance, including AML and sanction compliance. We review policies and procedures, handle investigations and also advise on reporting issues

Handling all aspects of other corporate crime compliance and enforcement, including ABC and serious fraud investigation

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*Addleshaw Goddard  
LLP provides “sharp and  
commercial advice” across  
an array of matters and is  
particularly singled out for its  
“absolutely superb consumer  
credit work”*

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*Impressive client list of high  
profile lenders, including house-  
hold name banks*

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LEGAL 500 2016

# MEET THE TEAM

REGULATED  
LENDING AND BANKING  
PRACTICE GROUP

PAYMENTS  
PRACTICE GROUP

FINANCIAL MARKETS  
PRACTICE GROUP



AMANDA HULME  
RLB & Payments Practice Group Leader  
020 7880 5853



BRIAN MCDONNELL  
FM Practice Group Leader  
020 7160 3512



ROSANNA BRYANT  
Partner  
0113 209 2048



RICHARD EVETTS  
Legal Director  
020 7160 3536



DAVID ELLIS  
Partner  
020 7160 3352



JENNY IRVING  
Managing Associate  
0113 209 7677



HARRIET MILBURN  
Managing Associate  
0113 209 4936



CARA PHILLIPS  
Managing Associate  
020 7788 5065



TOBY DAVIS  
Associate  
020 7160 3338



REBECCA WELLS  
Associate  
020 7160 3459



JAMIE NG  
Associate  
020 7160 3383



SOPHIE COCHRANE  
Associate  
020 7160 3939



TALIA CARMAN  
Associate  
020 7160 3146



ROSIE WROBEL  
Associate  
020 7160 3889



EMILY JOHNS  
Associate  
020 7160 3181



ZACHARY MILLOY  
Associate  
020 7160 3383



UXSHELY CHOTAI  
Associate  
020 7788 5066



MATT COLLINS  
Associate  
0113 209 2047



DILHARA NARENDRA  
Associate  
020 7160 3381



JAMES SMITH  
Legal Director of Knowledge & BD  
020 7160 3132



INDICATES PRACTICE GROUP COVERAGE



**CHRIS BRENNAN**  
Partner  
020 7160 3244



**SARAH HERBERT**  
Compliance Director  
020 7160 3429



**RICHARD CLAYTON**  
Partner  
020 7160 3225



**NEVILLE COTTON**  
Compliance Director  
020 7160 3396



**NICHOLA PETERS**  
Partner  
020 7160 3370



**ADRIAN DIXON**  
Compliance Manager  
020 7160 3049



**JACOB BLATCH**  
Legal Director  
020 7160 3026



**LIAM SMITH**  
Paralegal  
0113 209 2143



**ZEENA SALEH**  
Associate  
020 7160 3045



**SOPHIA SMITH**  
Paralegal  
0113 209 2260



**EMMA GOODWIN**  
Paralegal  
020 7160 3249



**ADAM TOPPING**  
Paralegal  
020 7160 3290



**BEN DE'ATH**  
Paralegal  
0113 209 2047



# WHO WE WORK FOR

We act for a wide range of clients, including the main clearing banks in the UK, new and challenger banks, foreign banks, exchanges, credit card issuers, building societies, asset managers, IFAs, funds, wealth managers, investment banks and asset and vehicle finance providers.

Examples of work we have been involved in:

- ▶ Implementation projects (Consumer Credit Transfer, MiFID2, Mortgage Credit Directive, EMIR, AIFMD, PSD2 and Wire Transfer Regulations)
- ▶ Acting on the purchase of a major credit card business
- ▶ Structural reform and the creation of a retail ring fenced bank
- ▶ Senior Managers' and Certification Regime
- ▶ Structuring of favourable capital instruments
- ▶ Acting for new UK mortgage provider and launch of their product
- ▶ Fund arrangements and establishment
- ▶ Establishment of innovative payments infrastructures and solutions, such as Applepay

# OUR CLIENT SERVICES

In addition to regular detailed briefings and alerts, we produce the following regular publications:

- ▶ InCredit – a weekly publication summarising key developments affecting regulated lending business.
- ▶ InContact – a monthly newsletter covering key developments in payments.
- ▶ InVest – a monthly summary of developments affecting firms providing products and services that are dependent on or utilise financial markets.
- ▶ InSure – a monthly publication covering news affecting insurance.
- ▶ Daily Financial Services Update.

Our clients can also gain access to Torchlight, our award winning online regulatory developments tracker. This enables firms to log on from any device and find summaries of all topics, links to all relevant publications on the subject and to see a snapshot of developments by risk and impact dates. The tool can be personalised to clients and can produce reports, as well as allowing users to subscribe to developments on specific subjects.

We run regular briefings on regulatory topics and offer a yearly Regulatory Essentials course for our key clients.

# WHO TO CONTACT

For more information, please contact Amanda Hulme on [amanda.hulme@addleshawgoddard.com](mailto:amanda.hulme@addleshawgoddard.com) or any of the team set out above.

If you would like to be added to our publications, please email: [researchservices@addleshawgoddard.com](mailto:researchservices@addleshawgoddard.com)



# INTERNATIONAL

We have strong international capability through our own international offices, including our strategic alliance and our network of preferred firms.

The firms we use have genuine financial services expertise too, which in a specialist area like financial regulation is a real advantage to our clients.

**11** Offices - Aberdeen, Doha, Dubai, Edinburgh, Glasgow, Hong Kong, Leeds, London, Manchester, Muscat & Singapore

**1** Strategic alliance: Tokyo

**1** Network - A strong international network of Preferred Firms

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|----------------|-----------|-------------|--------------|-------------|
| Australia      | France    | Kenya       | Poland       | Switzerland |
| Austria        | Germany   | Korea       | Portugal     | Tanzania    |
| Belgium        | Ghana     | Luxembourg  | Peru         | UAE         |
| Brazil         | Hungary   | Malaysia    | Qatar        | UK          |
| Canada         | Iceland   | Mexico      | Russia       | Ukraine     |
| China          | India     | Morocco     | Scotland     | USA         |
| Colombia       | Indonesia | Netherlands | Singapore    | Vietnam     |
| Czech Republic | Ireland   | New Zealand | South Africa |             |
| Denmark        | Italy     | Nigeria     | Spain        |             |
| Finland        | Japan     | Norway      | Sweden       |             |



## Our markets

- AG offices
- Americas preferred firm network
- European preferred firm network
- Emerging markets supported by jurisdiction teams

\* A formal alliance with Hashidate Law Office

**21** Nationalities

**36** Languages spoken

# ADDLESHAW GODDARD

At Addleshaw Goddard, our business is about strong client relationships built on successful delivery across national and international markets. A real meeting of minds.

We are a premium business law firm offering an exceptional breadth of services. Our approach combines a deep understanding of our clients' businesses, markets and sectors with high calibre expertise, straight talking advice and a collaborative team culture. By delivering what clients want wherever they need it, from high value strategic advice, to the everyday, we pride ourselves on a service which is high quality, focused, relevant and consistently excellent.

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*Absolutely superb consumer  
credit work*

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Aberdeen, Doha, Dubai, Edinburgh, Glasgow, Hong Kong, Leeds, London, Manchester, Muscat, Singapore and Tokyo\*

\* a formal alliance with Hashidate Law Office

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