



Financial Services

BLAKE 
MORGAN

Introduction

We are well placed to support our clients for the following reasons:

- **Expertise** – we have significant experience acting for a wide range of FCA / PRA regulated firms and their clients.
- **Commercial approach** – we adopt a commercial, straightforward approach to our clients, providing advice that 'makes sense'. We pride ourselves on our practical advice that gives clear recommendations. In short, we give advice and don't sit on the fence.
- **Relationship** – we are proud to help clients grow and thrive.
- **Strength in depth** – with over 500 lawyers across 71 legal disciplines, we are able to undertake large and highly complex matters, offering solutions that enable your outcomes to be achieved.
- **Innovative pricing** – We understand our clients' needs as regards fees. We are fully transparent and we have been commended in client satisfaction surveys for our innovative pricing models, including fixed fees, capped fees, retainers, volume discounts and the like.

Needless to say, if you require any further information from Blake Morgan, please do not hesitate to contact me directly.

Yours sincerely,



Richard Humphreys

PARTNER

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What we appreciate most about Blake Morgan is their flexibility and willingness to help."

Chambers & Partners UK

About Blake Morgan

Blake Morgan is a full service, Top 60 UK law firm providing a breadth of legal services in the public and private sectors.

Our team of specialist Financial Services Regulation and Compliance lawyers draw together experience and skills from across the firm to provide pragmatic, strategic and commercial advice for every situation.

We use our unique blend of technical expertise, broader experience and commercial realism to get the best results possible for our clients – be they multi-national or international companies, banks, owner-managed businesses, entrepreneurial corporates, government, not-for-profits, private individuals or families.



100+
Partners



£70M
Turnover



5 offices
in England and Wales



International
Members of TAGLaw

280 years
Legal history



Blake Morgan is one of the leading full-service law firms, providing its clients with access to a depth of legal skill and experience. Clients have a deep reservoir of goodwill for the firm as a result of its 'exemplary service' code of practice, its heritage and the access it provides to expertise, resource and sector specialisms".

Chambers & Partners UK

Financial Services Regulation & Compliance

The Financial Services Regulation and Compliance Team focuses on advising the increasingly wide circle of businesses and individuals regulated by the Prudential Regulation Authority (PRA) and/or the Financial Conduct Authority (FCA). Our expertise in advising on a wide range of financial services regulated firms includes:

FCA authorisation; variation of permission and individual approval processes: advising businesses from a wide range of sectors, including: insurers, investment firms; fund managers; consumer credit firms; payment services providers; e money issuers; and credit reference agencies. Assisting firms to build the application pack and undertaking reviews of business plans. Advising firms on individual approvals and any associated notifications e.g. in relation to withdrawal of an individual's approval.

Product design and marketing / promotion: working with clients to ensure that new products are designed and marketed so as to ensure compliance with the FCA's requirements and in particular the consumer outcomes in relation to Principle 6 (treat customers fairly) of the FCA's Principles for Businesses.

Commercial arrangements: reviewing commercial arrangements e.g. distribution, agency, broking and funding contracts, including IT and other regulatory outsourcing requirements.

Senior management arrangements: advising firms on how they arrange themselves, address risk, and conflicts of interest. We also have a strong understanding of the approved persons regime (including the Senior Managers and Certification Regime), advising firms on their responsibilities under the regime and changes to current policies and procedures required.

Establishing, evaluating and monitoring firms' systems and controls and policies and procedures: advising firms on their obligations under the FCA Handbook obligations, and in particular compliance with SYSC.

Conduct of business compliance: assisting firms comply with the FCA's conduct of business requirements and in particular, mortgages, banking, insurance, investments; consumer credit; client money and complaints;

Appointed Representative (AR) arrangements: advising firms on the required due diligence to be undertaken before appointing an AR; preparing AR Agreements (on behalf of both firms and ARs) and advising firms on their obligations in relation to oversight of their ARs.

Change in controller notifications: advising firms on the change in controller notification requirements, including applicable thresholds and assistance with completion of the relevant forms and reviewing supporting documentation.

Adverse disclosures: helping firms investigate potential breaches, develop customer remediation programmes and advising firms on preparing adverse disclosure notifications to the FCA.

Supervisory and enforcement investigatory work: advising firms and individuals in respect of supervision and enforcement investigations, e.g. skilled persons reports; market reviews and thematic reviews.

Enforcement: advising and representing firms and individuals who are under investigation by the FCA including responding to information and document requests, preparation for and attendance at interviews with both UK and foreign financial markets regulators.

Regulatory Decisions Committee (RDC): advising clients throughout the process from responding to the Preliminary Investigation Report through to oral submissions to the RDC.

GDPR / Anti-Money laundering / Bribery Corruption legislation: advising clients on the way in which these broader legislative environment impacts on financial services industry. We draft and review policies in these key areas, as well as deliver training to clients. We also advise clients how to deal with any issues of concern which may arise in these areas, including Suspicious Activity Reports.

Payment Systems Regulator (PSR): we advise both firms and individuals who face investigation by the PSR regarding the payments systems in the UK and this includes allegations of anti-competitive practices. Our work in this area covers to responding to formal Notices to produce documents, representing clients in interview and throughout the regulatory process.

Perimeter Advice: considering technical issues e.g. "by way of business", what is an insurance contract; and whether a funding agreement is CCA regulated. Also advising businesses on potential regulatory issues arising in connection with fund raising and in particular whether any financial promotions or regulated activities issues arise, and whether a proposed fundraising would constitute the creation of a collective investment scheme or alternative investment fund.

Market Abuse: advising on whether a proposed course of action would constitute market abuse or its criminal counterparts (e.g. insider dealing, misleading statements).

Corporate Support Work: assisting firms with due diligence requirements in respect acquiring an FCA authorised firm; advising on representations and warranties and advising on change in controller notifications.

Investment Funds: advising fund managers on the structuring of funds; undertaking due diligence on funds on behalf of prospective investors; advising management firms and individual managers on their compensation entitlements (e.g. carried interest).

Our financial services offering has a wide range of clients including retail banks, investment banks, insurance companies and intermediaries, investment firms, independent financial advisors along with individuals. We also act for businesses and individuals who are not FCA authorised.

Key contacts



Richard Humphreys

PARTNER

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Richard has specialised in financial services work for more than 30 years with particular experience in advising equipment finance lessors and motor vehicle financiers.

He is recognised for specialising in CCA compliance and FCA regulatory advice, and his recent experience includes advising firms on the implementation of the GDPR and SMCR. Richard regularly undertakes consumer credit process and documentation reviews for clients, and advises on projects for the investigation, disclosure and remediation of CCA and FSMA breaches.

“Richard Humphreys is a very proactive and commercial lawyer”.
Legal 500



Felicity Rowan

LEGAL DIRECTOR

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Recognised by the Legal 500 as a 'Next Generation Partner' Felicity specialises in financial services regulation. Felicity advises regulated firms and Senior Managers and certified individuals, private individuals and businesses on financial services issues. She has a detailed, practical understanding of financial services legislation and the FCA / PRA Handbooks, including perimeter guidance, systems and controls, conduct of business issues, financial promotions, dispute resolution and compensation. She has particular experience in retail financial services and insurance.

“Ex-regulator Felicity Rowan, is insightful, proactive and trusted by the regulator. She is technically very good and solution orientated”.
Legal 500



Kath Shimmin

Partner

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Kath is Chair of Blake Morgan and Head of the Banking team and her expertise covers most aspects of banking and commercial finance, including the application of FSMA and CCA requirements in both retail and wholesale markets. A substantial proportion of her work focuses on secured lending, including structured and leveraged finance as well as bond and other debt issues.

“Kath Shimmin provides magic circle-level advice and knowledge and is approachable and commercial. She takes the time to get to know the business at all levels – senior management, in-house legal counsel and the stakeholders at the coalface.”

Legal 500



Mark Jones

PARTNER

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Mark advises clients across a range of sectors in investigations by the SFO, FCA, HMRC, and CMA. Mark's work involves representing clients in contentious regulatory and criminal investigations, and in particular matters being investigated by the FCA's Enforcement division and proceedings before the FCA's Regulatory Decisions Committee. Mark's experience includes representing clients, both businesses and individuals, concerning allegations of bribery and corruption, contentious financial crime (including market abuse and misconduct), money laundering, tax fraud, sanctions and the full ambit of fraud allegations. Mark also advises businesses on internal investigations where there has been whistleblowing or an allegation of misconduct.

“Mark is an impressive individual. Synergy of legal expertise. Creative thinking. Commitment to client.”

Legal 500



Tim Flood

CONSULTANT

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Tim has specialised in financial services and investment funds for 20 years. His focus has been on the private equity and real estate fund industries, but with a broad range of experience in advising on regulatory perimeter issues across the entire regulatory sector and securing change in control approvals.

Tim has also advised extensively on market abuse and anti-money laundering matters. He was formerly the head of the Funds and Financial Services team at a London law firm.

Our suitability to support you

We want to build a long lasting relationship with you and propose the following services to help with this:



Full service offering - We are experienced in servicing clients across multiple disciplines and recognise the importance in the delivery of an efficient and streamlined service.



Strength in depth - With over 900 staff across our 5 offices, we have the capability to respond to increases in demand and absorb additional work



Communication - We are fully aware of the importance of keeping you and your in-house legal team informed as matters progress, so you can be assured that transactions are dealt with in client's best interests.



Nuances of transactions - We aim to fully understand our clients' commercial motivation and priorities, whilst also ensuring compliance within the provision of advice across our teams.



Generating efficiencies - fees assurance - We will work with you to identify opportunities to achieve savings through the delivery of our services and will undertake cost control measures to ensure fees are not exceeded. We operate on a basis that we do not want you to feel that the 'clock is ticking' every time you pick up the phone. Our fees include ad-hoc conversations.



The bigger picture - We have a sound understanding of the marketplaces in which you operate and the challenges you face and act for many of the UK's biggest names in retail, motor, insurance and technology.







Know-how - We can support your legal and management teams in extended learning and have SRA accreditation for the delivery of a wide range of workshop and seminars from Regulatory Governance, Critical Incident Management, Health & Safety and GDPR.



Offices in:

London
Cardiff
Reading
Oxford
Southampton

Contact us

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