

# Financial regulation: our credentials

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## Financial services and markets regulatory capability and experience

January 2009

### Our expertise

LG's specialist financial services regulatory team has broad experience of both contentious and non-contentious regulatory matters. It comprises individuals from across the firm's practice areas, including specialist corporate lawyers and litigators.

Richard Everett, who heads the team joined us after more than 10 years with the FSA, as a senior lawyer in its General Counsel's Division and latterly as head of the legal advisory function for the Regulatory Decisions Committee. Prior to that Richard practised as an insolvency litigator with a magic circle firm.

In addition Ron Burgess has recently joined us as a partner after a period on secondment with the Pensions Regulator, after working in a magic circle firm.

Our team has extensive experience and advises regularly on matters relating to:

- The Financial Services and Markets Act 2000 and related statutory materials including European legislation
- The Financial Services Authority's Handbook, guidance and other regulatory materials
- The Consumer Credit Act
- The Pensions Acts

The team regularly advises on complex financial services and regulatory issues

and is able to deploy large teams at short notice should the need arise.

Typical examples of the type of work undertaken by the team include:

### Day to day support for business

- Advising on references to the Financial Ombudsman Service and Pensions Ombudsman
- Advised on regulatory aspects of required disclosure by quoted companies
- Advising on distribution and marketing of insurance, investment and mortgage products
- Advising on regulatory aspects of acquiring share capital/other control over authorised firms
- Advised on need for authorisation - offshore mortgage portfolio structure; overseas firm looking to open representative office
- Advising on regulatory capital issues for investment managers and mortgage servicing companies
- Advising on the termination rights and obligations for a product provider in its relationship with appointed representatives
- Advising on scope and application of financial promotion regime for funds information provider

- Providing ad hoc assistance to compliance officers on regulatory issues

## Support in times of crisis

- Extensive experience of FSA investigation and enforcement processes, and their relationship to court proceedings
- Advised on extent and merits of internal investigation by quoted company relating to accounting and other issues raised by major shareholders
- Advising individuals on potential mis-selling claims arising out of sales by financial institutions of structured products
- Advised authorised firm on its response to and its action following regulatory intervention
- Advising on the detailed operation and impact on intermediaries of FSA's client money protection requirements
- Acting for a major European Fund in a mis-selling claim in relation to structured products backed by real estate assets sold to it by a US bank
- Advised directors and authorised firm on obligations arising from discovering potential market abuse

## Transactional support

- Advised on purchases of mortgage portfolios and related mortgage servicing agreements
- Prospectus obligations - including relating to employee-related plans
- Advised on transfers of insurance business under FSMA

## International reach

Our London headquarters and offices in Dubai and mainland Europe enable us to serve our clients' needs beyond the UK.

We have developed strong ties with specialists in all key jurisdictions and we are adept at the strategic coordination of multi-jurisdictional matters, managing foreign lawyers and experts to provide a seamless product on a global basis.

This approach gives us the flexibility to retain the best local foreign lawyers in

each jurisdiction, rather than having to use staff in that jurisdiction who may not be best suited to the matter.

For further information, please contact:

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