

Our financial services team includes leading experts who can contribute to keeping your business at the forefront of market developments.



# We can provide incisive and purposive analysis of the issues you face.

Financial services businesses constantly need to adapt to cope with new law and regulation, within an increasingly international framework. Our in-depth understanding of the history and evolution of financial services law and regulation assists us to work with you, as your business evolves to meet ever changing and challenging market conditions - and as you develop products and services.

With the breakdown of boundaries between traditionally distinct areas of financial services law and regulation, it is increasingly important for your advisers to appreciate the broad context of the financial services marketplace. Our broad ranging expertise often enables us to provide added value. Our financial services lawyers form a cohesive team which is accustomed to acting for household names on major projects. Yet we are not constrained, as many have been in our peer group firms, by being pigeon-holed into overly narrow specialisations.

We are well-known for our principled approach. We have always adopted an approach which looks towards the spirit of regulation, which we believe has gained us the respect not only of clients but also of regulators. This feature of our practice is a major contributing factor to our ability to find effective solutions to clients' problems, whether you are concerned with the design of a new product or service, or how to deal with a regulatory dispute or whether a firm may be within, or on the perimeter of, the scope of regulation.

Galileo and Newton are just two of the enquiring minds who have been instrumental in the development of the telescope. Being empowered by a passion to see further and know more leads to the most inspirational achievements.





Since the Romans' amazing discovery, magnifying glasses have been used in countless endeavours, from studying cells to gazing at stars. Sometimes, it's only by scrutinising details that you can search out the most appropriate solution.

# Innovative thinking and a solutions-based approach are perhaps more important than ever in these unpredictable times.

We have an excellent track record of working with many of our clients over a number of years, and we actively seek to build extremely long-standing relationships. We aim to combine our understanding of the industry with a close and in-depth understanding of your businesses, so that we can best assist you in these challenging times. It is essential that we understand your existing business before we can help you resolve problems in relation to it or devise new products which you wish to offer.

For new clients and new entrants into the market we can offer practical advice on market expectations, regulatory interpretation and best practice. This can be valuable to those who are niche players or are on the periphery of the financial services arena and require full explanations of law and regulation.

Of course businesses now operate on a global basis and we, like our clients, operate on an international playing field. We have very close links with like minded specialist financial services lawyers in many jurisdictions, notably in the Far East, the US, the major offshore financial centres and of course in other EU member states. We can therefore co-ordinate a seamless service on international projects for you.

To give you an insight into the breadth of our experience, it includes:

- Advising a household name fund manager on the reconstruction of its special situations fund with assets in excess of £6 billion and the implementation of this, involving consultation with investors not only in the UK but other jurisdictions.
- Acting over a number of decades for a traditional industry wide benefit schemes provider as it has changed from offering occupational pension, accident and holiday pay benefits into a financial services group with the largest unit linked insurance stakeholder pension scheme, and with two FSA regulated product provider firms.
- Acting for a well known professional body in agreeing with HM Treasury and the Privy Council its eligibility to become a designated professional body, and drafting and agreeing with the FSA its rules, so that it could provide the regulatory framework for its members for their insurance mediation activities with the implementation of the EU Insurance Mediation Directive.
- Advising and representing one of the European affiliates of a recently failed major investment bank in relation to claims for return of client monies. Collectively the claims for client monies for affiliates and other creditors constituted one of the largest and perhaps one of the most technically detailed pieces of recent English litigation.

# The many faces of financial services.

We believe we can offer cutting-edge advice in a number of key areas. Indeed our reputation with our clients, as recognised in the legal directories, is testament to this.

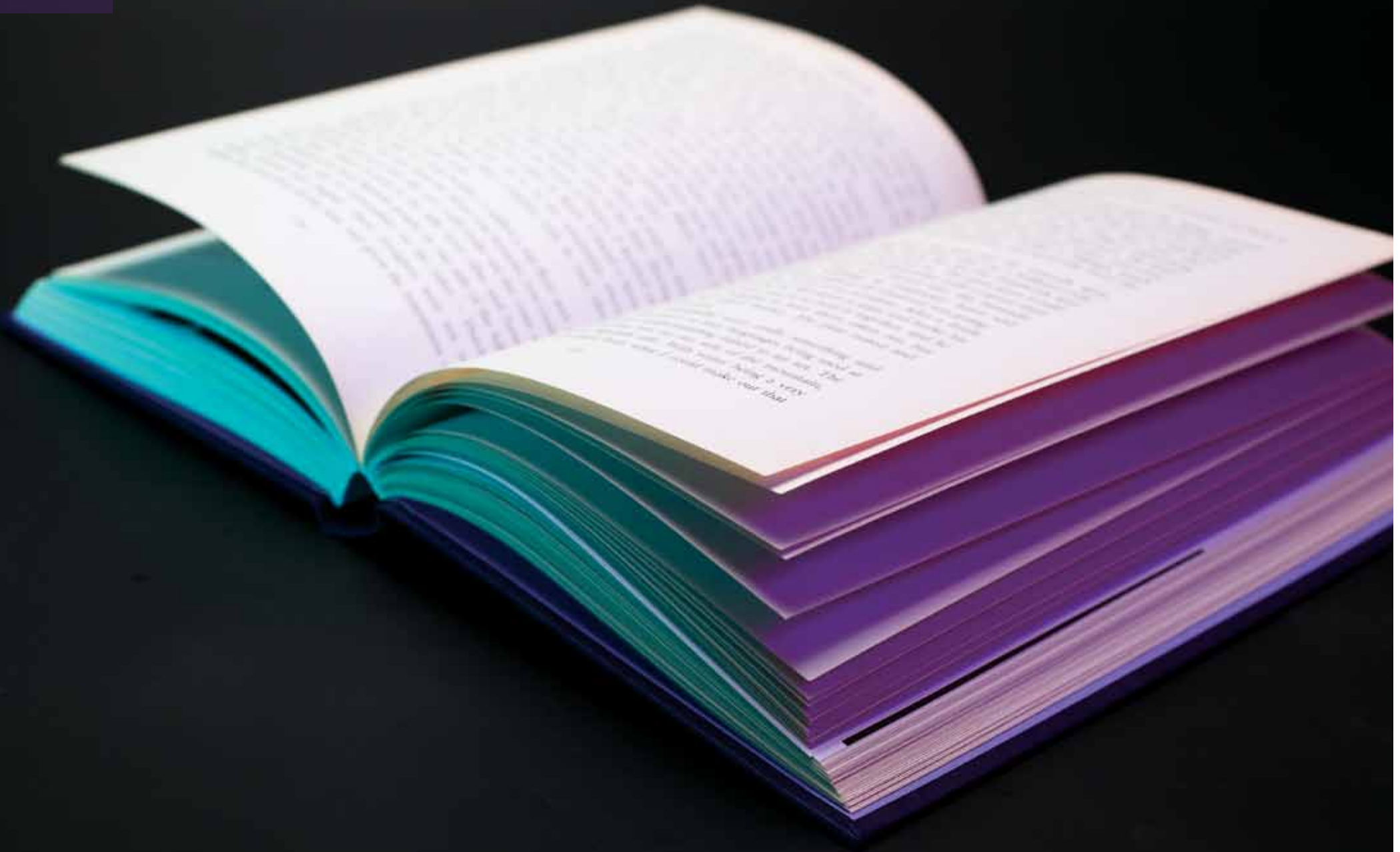
Working with us, you will benefit from easy access to leading specialists in their respective fields: including in financial services regulation, investment funds, tax (a particularly important factor in all manner of projects for devising new products and services), derivatives (which have become increasingly relevant to many firms), pensions and partnership law. We can also support the requirements of the whole range of legal services required by a financial services business because we are a successful medium-sized firm operating in many diverse practice areas.

We offer a comprehensive range of services for our financial services clients. Our key financial services practice areas include:

- setting up and running a regulated financial services business
- regulatory issues for FSA authorised firms
- investment funds
- retail funds and products
- insurance and pension products
- regulatory enforcement
- internal investigations
- market abuse and money laundering
- financial services dispute resolution

Of course you may be interested in a number of these areas. For further information and to discuss your specific requirements, please contact us at [fs@ffw.com](mailto:fs@ffw.com).

Binding printed pages together seems such an obvious thing to do but the creation of the bound book took generations to perfect. Finding the right solution needs perseverance but it can lead to a clear, inspired solution.



Every stroke from a paintbrush is unique. Anyone can be taught the techniques but true inspiration doesn't come from simply following procedures. Real creativity also depends on instinct, inventiveness and flair.



# Our straightforward approach.

Our objective is to provide practical advice and solutions to you. We aim to provide a straightforward and gimmick free approach to everything we do. We are frank with you if we see a downside to a particular strategy or aim.

Our solutions-based approach is a hallmark of our service for which we are well known.

Part of the reason for this is that you will have access to experienced partners who will maintain their involvement with you over time.

In part, it results from the breadth of our financial services practice. We are not reliant upon one particular sector, such as hedge funds, property, private equity, or insurance. We understand the broader picture which enables us to provide you with an effective overview – and this is particularly important now regulators are looking at levelling the playing fields between different sectors and there is focus on comparative products.

Also, we aim to deliver this service in a user-friendly way, so that you enjoy working with us. At all times we would hope to work in a timely and cost-effective way for you, and seek to provide added value advice. We like to build long-term relationships with our clients and enjoy working with you.

# About us.

Field Fisher Waterhouse is more than just a full-service European law firm specialising in providing commercial solutions for all industries and sectors. It's our ability to embrace change and to navigate and capitalise on the changing market that makes us different.

For financial services advice, the firm stands out from its rivals by the breadth of its covering of specialist legal areas and the large number of well-known and highly respected lawyers leading those specialities. Many of its partners have chosen to work at the firm because it provides the attractions of working in a medium-sized firm yet is able to provide the kind of quality and range of specialist knowledge to clients who would normally instruct magic circle firms.

Clients choose to work with us because we can provide exceptional lawyers with industry expertise and strong commercial knowledge of their businesses. They value our flexible approach to teamwork and our willingness to shape our structures and way of working to meet their specific needs.

This commercial attitude, combined with our empowering and down-to-earth style, means you can trust us to provide you with the best possible legal solutions.

The workings of a key in a lock are complex and hidden from view. You don't always need to see exactly what's going on to know that a team is effective and works well.

