
UK Fintech

**Regulation and
opportunities for existing
and future investors**

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Martin Cook, Head of Fintech

About me

Career History

- **General Counsel at WorldRemit:**
 - ExCo/board
 - Legal
 - Regulatory affairs
 - Risk and assurance
 - Data privacy
 - Governance
 - International expansion
- **Global Head of Legal & Regulatory at Funding Circle:**
 - Legal
 - Regulatory affairs
 - Data privacy
 - International expansion
 - Scaling through to IPO
- **Deputy General Counsel at Wonga Group**
 - Investment/M&A
 - Non-consumer lending products
 - Operations
 - International expansion
- **Royal Mail, Euroclear Bank and law firms**

Industry Activity

- Founding member of HMT's **Fintech Delivery Panel** + regions
- **Peer to Peer Finance Association**
- **Ministerial-level meetings (DIT, DExEU, BEIS)**
- **Government affairs:** EU, UK and USA
- **Regulatory affairs:** EU, UK and USA
- **LawTechUK**

Focus

- **“Guiding hand” for fintechs, e.g.:**
 - Growth & expansion
 - Business protection
 - Regulatory environment
- **Digital innovation and transformation**

Trends in the UK Fintech environment



Doing business in the UK: observations

- **Open economy, business focussed**
 - **Good support structures for businesses:**
 - Strong advisory community
 - Active eco-system, including trade groups
 - **Strong rule of law and regulatory certainty**
 - **Large talent base:**
 - e.g. financial services (end-to-end capability) and tech
 - Domestic and global
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Starting business in the UK: considerations

- **Establishment mechanics:** best corporate structure?
 - **Analysis:** the regulatory perimeter; ongoing compliance burden
 - **Route to market:** authorisation vs “appointed representative”; MVPs; regulatory engagement
 - **Office space and facilities**
 - **Key local contracts**
 - **Tax:** set-up and funding issues; repatriation of money
 - **Intellectual property:** protection needed
 - **Staffing:** requirements; local talent (availability and cost); visas
 - **Banking:** getting a bank account (start early)
 - **Data:** equivalence but local registration or representative
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“Launchpad” service for inward investors

Overview

- Our project managers help inward investors to fast track the UK set up process to let them focus on serving customers and winning new business
- Free scoping consultation meeting
- Full-service offer
- Rapidly deployed project management to deliver on the ground support
- Fixed-fee pricing of legal advice for the establishment of UK entities
- Our overseas enquiries



24 hour help desk:

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Thank you!

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