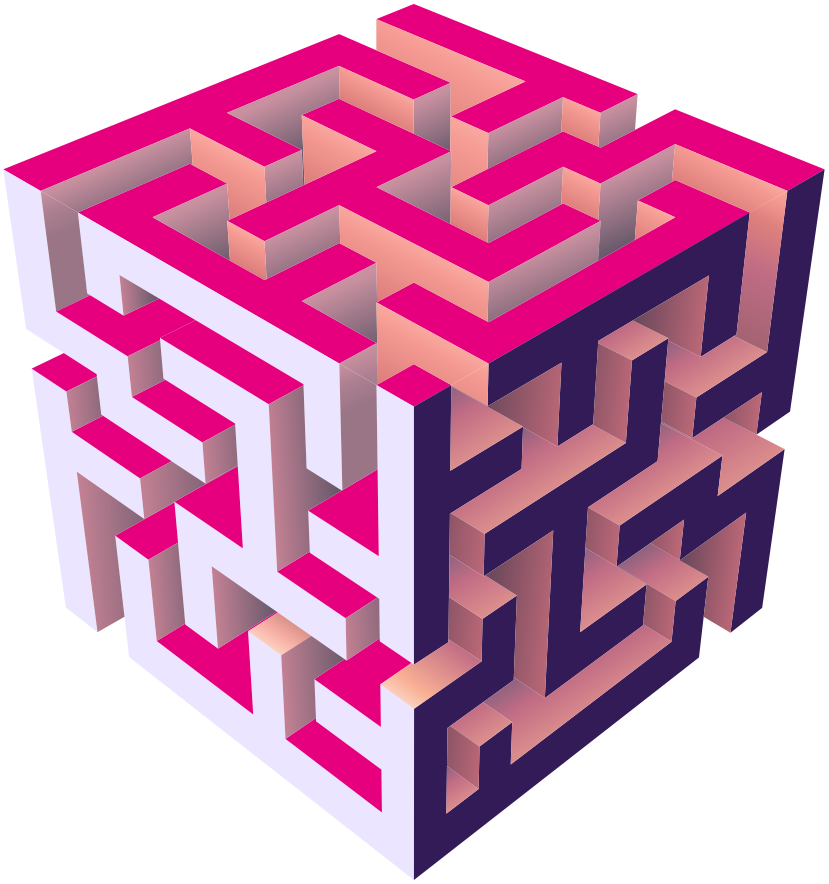
Regulatory update

March 2022



Welcome to the latest edition of the Regulatory update, which pulls together recent developments from across the UK's regulatory – to help you navigate the regulatory maze.

In this edition we take a look at the sanctions brought in following the Russian invasion of Ukraine, and the Economic Crime (Transparency and Enforcement) Act 2022 (ECA 2022) which received Royal Assent last month. We cover the new Codes of Practice which provide businesses with a very useful overview of requirements and obligations when bringing products to market or executing product recalls. We also cover the ICO's consultation on anonymisation, pseudonymisation and privacy measures, and much more!

Please do not hesitate to contact me, or your normal RPC contact, if you would like to discuss any of the topics highlighted or have any suggestions for areas you would like to see in future updates.

Gavin Reese
Partner, Head of Regulatory

White collar crime	Tax	Health, safety and environmental
Product regulation	Data and privacy	Advertising
Competition	Insurance and financial services	Professional practices

WHITE COLLAR CRIME

Sam Tate CONTACT

The Economic Crime (Transparency and Enforcement) Bill receives Royal Assent

The Economic Crime (Transparency and Enforcement) Act 2022 (ECA 2022) received Royal Assent on 15 March 2022, following an expedited passage through Parliament. The ECA 2022 has three core components:

- It creates an overseas entities register
- expands the Unexplained Wealth Order (UWO) regime and expands the UK sanctions regime

The new legislation will assist the National Crime Agency to ensure that criminals cannot hide behind rings of shell businesses, the new register will oblige anonymous foreign owners of UK property to divulge their true identities, setting a new worldwide standard for transparency. Those who fail to register their 'beneficial owner' will be restricted from selling their property, and those who do so will face penalties.

Click here to read more.

Back to contents >

OFSI overview: what has changed in Russia, and what should I do now?

The Office of Financial Sanctions Implementation (OFSI) has issued a blog post outlining some of the recent changes and providing links to further resources for stakeholders. The following topics are covered in the post:

- Asset freezes
- Russia sanctions regulations
- Russia sectoral measures
- Trade and aviation sanctions measures
- Licensing
- Economic Crime Bill
- Reporting to OFSI
- Crypto assets

Click here to read more.

Back to contents >

TAX

Adam Craggs CONTACT

HMRC updates its cryptoassets manual

HMRC has updated its cryptoassets manual "HMRC Cryptoassets Manual: CRYPTO60000". The update sets out HMRC's approach to decentralised finance (DeFi). DeFi transactions provide products similar to traditional financial services through Distributed Ledger Technology. DeFi platforms can offer services including derivatives.

The manual clarifies the tax position for parties lending and staking in DeFi transactions, and indicates the various situations in which tax may become payable.

HMRC's position is that cryptoassets (especially cryptocurrencies) are not currency or money. The update therefore indicates that HMRC does not view earned income (for example, when a lender provides a DeFi loan that requires a return on the loan, in the form of a cryptoasset or cryptocurrency) or the rate of return, as interest. HMRC's position is that lending and borrowing cryptoassets and providing collateral and repayments are disposals for chargeable gains purposes.

Click here to read more.

Back to contents >

HMRC updates uncertain tax treatment guidance

HMRC has published its revised guidance on the notification obligation applying to large businesses taking uncertain tax positions from 1 April 2022. The consultation on this guidance closed on 1 February 2022.

Draft legislation on the notification obligation is set out in the Finance Bill 2022, with original draft guidance published in August 2021. The revised guidance follows the revised draft legislation and indicates that HMRC will exercise its discretion of not imposing penalties on taxpayers who take a reasonable approach to establish HMRC's view of a transaction. Reasonable approaches are not defined in the revised guidance.

The revised guidance also confirms that certain tax advantages (for research and development tax credits, and tonnage tax) are potentially notifiable. The notification regime does not cover offshore receipts for intangible property, withholding tax advantages and the digital services tax.

The revised guidance illustrates how the exemption from notification for transactions that HMRC is aware of, will operate. Taxpayers may wish to inform HMRC that they are providing information to avoid a notification obligation under the regime. HMRC has confirmed that the information will trigger the exemption from a notification; this provides taxpayers with an opportunity to avoid making notifications.

Notification triggers are to be expanded so that large taxpayers will need to notify transactions where there is a substantial possibility that a court may disagree with its tax position. A consultation on this is yet to be announced.

Click here to read more.

Back to contents >

HEALTH, SAFETY & ENVIRONMENTAL

Gavin Reese CONTACT

HSE publishes first part of toolkit: safety cases for high-rise buildings

In England, the law relating to building safety is changing. A safety case regime is being proposed as part of the reforms now being debated in Parliament. This will need high-rise residential building owners and management to take on new roles and responsibilities, such as responsible persons (AP) and building safety managers (BSM).

The HSE has published the first part of a toolkit aimed at building owners and managers. This first section of the toolkit is a quick overview of the most important things they can do to prepare. It's designed to be a quick read that explains what people and organisations can do.

Click here to read more.

Back to contents >

CD291 - Revision of the Gas Safety (Management) Regulations 1996

The Health and Safety Executive (HSE) has published a consultation on the Gas Safety (Management) Regulations 1996 (GSMR), which apply to the conveyance of natural gas through pipes to domestic and other consumers. They are seeking feedback on proposed changes to address outstanding safety and practicality issues ahead of legislative changes resulting from the GSMR review, which was prompted by the 2016 "Opening up the Gas Market" report, also known as the Oban project.

"A guide to the Gas Safety (Management) Regulations 1996" will also be updated, providing practical

Click here to read more.

Back to contents >

Government to introduce a licensing regime for non-surgical cosmetic procedures

The Government has announced that an amendment to the Health and Care Bill 2021-22 will allow the Secretary of State for Health and Social Care the power to introduce a licencing scheme for non-surgical cosmetic procedures like Botox and fillers.

It would maintain consistent standards and safeguard people from those who do not have licences, as well as the potentially damaging physical and mental effects of poorly performed cosmetic procedures.

The move follows new legislation making it unlawful to provide such treatments to minors to those under the age of 18 and prohibiting advertisements in all forms of media targeting under 18s.

Further details on the scope and details of regulations will be determined via public consultation, which will be set out in due course.

Click here to read more.

Back to contents >

The UK supports ambitious worldwide action to combat plastic pollution

At the United Nations Environment Assembly (UNEA-5), the UK helped to kick off negotiations on a legally enforceable pact on plastic pollution.

Leaders and representatives from 175 countries endorsed a landmark resolution to "End Plastic Pollution: Towards an International Legally Binding Instrument" by 2024.

The resolution covers the entire lifecycle of plastic, from manufacturing to design and disposal. The resolution establishes an Intergovernmental Negotiating Committee, which will begin work in 2022 and aims to complete a draft global legally binding agreement by the end of 2024, based on three initial draft resolutions from various nations.

Click here to read more.

Back to contents >

PRODUCT REGULATION

Gavin Reese CONTACT

New Guide for bring products to market published

On 25 March, the British Standards Institution (the UK's national standards body), published two Code of Practices (COPs) to support businesses.

Sponsored by the Office for Product Safety and Standards (OPSS), these COPs aim to help businesses understand what is required throughout the entire process and how to ensure they meet their obligations under products safety law. Both Codes apply to all new and second-hand non-food consumer products and should be of keen interest to manufacturers, designers, importers, distributors, repairers, refurbishers and the operators of online marketplaces for consumer products.

The first COP (PAS 7050) sets out the processes, procedures, roles and responsibilities associated with bringing safe consumer products to the market. The second (PAS 7100:2022) is a revised update focusing on situations requiring businesses to execute product recalls and other corrective actions. Both COPs are now available to download for free.

Click here to read more.

Back to contents >

Government to crack down on unregulated cosmetic procedures

In recent years there has been increasing concern about the standard of treatment in non-surgical cosmetic procedures (often by practitioners with no qualifications), as well as the quality of products used – a concern which started with the PIP breast implants scandal. Recently, there has been a rise in the incidence of botched cosmetic procedures, driven in part by the number of social media adverts for cosmetic procedures during lockdown. In response the government has proposed legislation to introduce a licensing regime for non-surgical cosmetic procedures such as Botox and fillers.

The regime will introduce consistent standards which those carrying out non-surgical cosmetic procedures will have to meet, as well as hygiene and safety standards for their premises. The full scope and further details will be determined via extensive engagement with the industry, including a planned public consultation.

This is part of a wider set of changes the government has sought to introduce to safeguard patients undergoing non-surgical cosmetic treatments, including:

- new legislation making it illegal to administer such treatments to anyone under 18;
- banning adverts across all forms of media for cosmetic procedures which target under 18s;
- ongoing work with the Medicines and Healthcare products Regulatory Agency to bring certain devices (such as dermal fillers without a medical purpose) within the scope of medical device regulations.

Click here to read more.

Back to contents >

DATA & PRIVACY

Jon Bartley CONTACT

International data transfer deadlines loom

International personal data transfers from the UK and EU have been the subject of intense scrutiny in recent years. Personal data exports were the subject of high-profile case law in Schrems II in July 2020 and the situation was complicated further by the end of the Brexit transition period.

The EU GDPR and UK GDPR require that international data transfers to countries not deemed as offering an adequate level of protection for personal data should be subject to certain specific legal safeguards. A commonly used safeguard is the standard contractual clauses (SCCs), which are a set of standard form provisions that can be incorporated into commercial agreements.

Authorities in the EEA and UK have both recently updated their approach to SCCs and organisations need to take action in response to this if they have not done so already.

New SCCs for data exports from the EEA were published on 7 June 2021, replacing the prior SCCs dating from 2010, and must now be used in all new contracts that govern any such exports. Where agreements are already in place including the old SCCs, organisations must amend those contracts to replace these with the New EU SCCs by 27 December 2022 at the latest.

For personal data exports from the UK, new UK SCCs are currently laid before Parliament. These have two formats, a full international data transfer agreement or an addendum that organisations can add to their EU SCCs to simplify contract structures. The new UK SCCs are expected to enter into force on 21 March 2022 and any relevant international data transfer agreements entered into after this date should ideally use these.

If the UK SCCs come into force on schedule, organisation will need to use these in any new agreements entered into from 21 September 2022.The UK SCCs which are currently in place in relation to existing international data transfers can be left in place in agreements until 21 March 2024, after which the agreements including these must also be amended to incorporate the new UK SCCs.

Despite not being formally approved by Parliament, the new UK SCCs can be used now and this represents best practice to future-proof current and upcoming international data transfers. Businesses should undertake a review of their key contracts and contracting policies which refer to UK SCCs and review existing contracts which currently incorporate the old EU SCCs. In any event, these deadlines should be firmly in the diaries of data protection compliance teams.

Click here to read more.

Back to contents >

ICO consults with businesses on anonymisation and privacy measures

The ICO is calling for views on updated draft guidance that it has published on anonymisation, pseudonymisation and privacy enhancing technologies.

A common way for businesses to reduce the amount of personal data they hold is to anonymise that data. The GDPR does not apply to anonymised data, as this is not considered to identify individuals, which can help to reduce the data protection compliance burden on organisations.

Organisations have a high standard to meet when determining if personal data is anonymised. The starting point for this is the "motivated intruder test", by which anonymisation is judged based on whether an intruder would be able to re-identify the relevant individuals if they were motivated to attempt it. As a result of this high bar, true anonymisation of personal data may not be possible in many circumstances. It is also good practice to pseudonymise personal data as a security measure, which is another means of removing identifying details from personal data, albeit where re-identification is still possible.

The regulator's publication of specific guidance on both anonymisation and pseudonymisation is likely to be of interest to businesses seeking to use these techniques to leverage data usage opportunities whilst complying with the law and limit compliance costs going forward. In order to achieve final guidance that is most helpful to them on this topic, businesses should ask questions and set out their thoughts on what the relevant standards should be, and the examples that would be most useful, given the commercial reality of having to apply the guidance in practice.

Interested businesses have until 16 September 2022 to submit their views.

Click here to read more.

Back to contents >

ADVERTISING

Oliver Bray CONTACT

ASA publishes findings on tackling harmful racial and ethnic stereotyping in advertising

A summary report released by the Advertising Standards Agency (ASA) outlines the findings of a major project which looked at the extent to which depictions of race or ethnicity in UK ads might give rise to harm or serious offence, such as by perpetuating adverse stereotypes.

The study found three broad potential harms from adverse portrayals of race and ethnicity:

- the reinforcing of existing stereotypes
- the creation of new stereotypes
- and the perpetuation or reinforcement of racist attitudes and behaviour

The ASA has asked the Committee of Advertising Practice and the Broadcast Committee of Advertising Practice to consider the report's findings to develop guidance to help advertisers comply with related rules regarding harm, offence, and social responsibility.

Click here to read more.

Back to contents >

ASA consultation on advertising alcohol alternatives

The Committee of Advertising Practice (CAP) and the Broadcast Committee of Advertising Practice (BCAP) are consulting on new rules and guidance to regulate alcohol alternative products and provide clarity to advertisers.

Even though the products are designated non-alcoholic, advertisements for them frequently use imagery that is suggestive of alcohol and frequently mention drinking situations.

As a result, CAP and BCAP have considered how these items should be responsibly marketed, as well as how they intersect with alcoholic products covered by the Codes.

New proposed rules for the CAP and BCAP Codes, one updated and one deleted BCAP Code scheduling rule, and new formal guidance on the marketing of alcohol alternatives are all included in this consultation. These cover definitions, misleading advertising, responsibility, and targeting and scheduling restrictions. The rules and guidance should be read together.

The consultation closes on 5 May 2022.

Click here to read more.

Back to contents >

COMPETITION

Lambros Kilaniotis CONTACT

Fair Access to Data Sharing Platform for Industry Participants

There has been a long-running investigation by the European Commission in relation to Insurance Ireland, an association of Irish insurance companies, and the conditions of access to its Insurance LINK information exchange system, which "contains information important to be active in the motor vehicle insurance market in Ireland".

In July 2017, the European Commission had announced that it had conducted dawn raids on motor insurance companies in the Republic of Ireland. A formal investigation was then opened in May 2019 and, in June 2021, the European Commission issued a Statement of Objections (a necessary step before a possible infringement decision) setting out its preliminary view that Insurance Ireland had infringed EU competition law by restricting access to the Insurance LINK platform and thereby placing motor insurance companies without access to it at a competitive disadvantage.

The European Commission is now consulting on commitments offered by Insurance Ireland to address the competition concerns. These commitments would be in place for ten years and independently monitored by a Monitoring Trustee. These proposed commitments include ensuring that:

- access to Insurance LINK would be independent from membership of Insurance Ireland; and
- the criteria and fees for access (as well as the criteria for membership of Insurance Ireland) would be "fair, objective, transparent and non-discriminatory" and applied uniformly to all applicants.

If these commitments are accepted, the European Commission could proceed with making these legally binding on Insurance Ireland without adopting a decision confirming a competition law infringement.

There is an acknowledgement that data sharing arrangements (depending upon their parameters) can make a positive contribution to the functioning of insurance markets. It is anticipated that the European Commission will provide further guidance on information exchanges as it looks to revise the Horizontal Agreements Block Exemption Regulations, which expire at the end of the year, and the accompanying Guidelines.

Although the UK may decide not to retain the revised Regulations once implemented at EU level as has been the case regarding the EU Vertical Agreements Block Exemption Regulation (please see below), it may help to inform the approach of the Competition and Markets Authority (CMA).

Click here to read more.

Back to contents >

The Beginning of Divergence Between UK and EU Competition Law?

Post Brexit, the UK had retained the EU Vertical Agreements Block Exemption Regulation (VABER) until its expiry on 31 May 2022. The VABER is an EU mechanism to provide an automatic exemption from EU competition law for restrictions of competition in vertical agreements where certain conditions are met. In the EU, the VABER's replacement will take effect from 1 June 2022. Following the CMA's recommendation that there should be UK-specific legislation going forward, a draft UK Vertical Agreements Block Exemption Order (Order) has been published for consultation.

The Order will operate as per the VABER and will provide a UK safe harbour from the prohibition on anti-competitive agreements for vertical agreements in respect of the sale and purchase of goods and services between businesses at different levels of the supply chain.

For businesses operating both in the UK and the EU, it will be important to ensure compliance with UK and EU competition law and to be alert to the differences arising from the two new set of rules from 1 June 2022. Whilst the UK's proposed approach provides businesses with more flexibility in respect of combining exclusive and selective distribution and also in respect of dual pricing and selective distribution criteria to help create a more level playing field between online and bricks-and-mortar retailers, the UK is taking a stricter approach to the treatment of most favoured nation provisions. The draft Order provides for a one-year transitional period for business to ensure compliance with the Order in relation to their existing agreements which comply with the current VABER.

Click here to read more.

Back to contents >

UK Mergers: Compliance with CMA Orders – A Salutary Tale

In order to prevent further integration and to ensure that the relevant businesses continue to compete fully with one another during a merger investigation, it is standard practice for the CMA to impose an initial enforcement order (an IEO) on the parties to a completed merger at the beginning of its investigation. Similarly, the CMA issues an interim order (an IO) during an in-depth Phase II investigation for the same purpose. Compliance with such hold-separate orders is taken very seriously be the CMA.

Recently, in connection with the completed acquisition of Giphy which was ultimately blocked by the CMA, the CMA fined Meta £1.5 million for failing to inform the CMA of the resignations of key personnel (identified as such on a list provided to the CMA) and to seek its consent to the redistribution of their responsibilities. This is a second fine for infringing the IEO as Meta was fined £50.5 million last year (£500,000 of which was due to Chief Compliance Officer changes without prior consent and the vast majority for not reporting fully on its IEO compliance, despite repeated warnings from the CMA).

In relation to the JD Sports/Footaslyum completed merger, which was ultimately blocked by the CMA, the CMA had imposed an IO on the parties which: prohibited the exchange of commercially sensitive information without the CMA's prior consent; required that parties to inform the CMA immediately of any such possible information exchange; and required them to put "robust measures" in place to ensure compliance with the IO and prevent such breaches. The parties have now been fined almost £5 million for breaches of the IO. The CMA had established that the CEOs had met and exchanged commercially sensitive information and the parties had then failed to report the meetings and to provide full details following a specific information request from the CMA. The CMA concluded that the safeguards in place were so "severely deficient" that "they created the environment wherein the sharing of commercially sensitive information was highly likely, if not inevitable".

Back to contents >

INSURANCE AND FINANCIAL SERVICES

onathon Cary and Matthew Griffith CONTACT

UK plans bold reforms to insurance sector regulation

Plans have been outlined to overhaul insurance sector regulation with the aim of creating a more tailored and dynamic regime. The Treasury and the Prudential Regulation Authority (PRA) developed the proposed Solvency II amendments, which include:

- a substantial reduction in the risk margin, including a cut of around 60-70% for long-term life insurers
- more sensitive treatment of credit risk in the matching adjustment
- a significant increase in flexibility to allow insurers to invest in long-term assets such as infrastructure
- and a meaningful reduction in the current reporting and administrative burden on firms

The Government will publish a full consultation document on proposed UK Solvency II reforms in April 2022, which will be followed by a more extensive technical consultation by the PRA later this year.

Click here to find out more.

Back to contents >

PRA's letter to CEOs outlines the insurance supervisory priorities for 2022

The Prudential Regulation Authority (PRA) has published a 'Dear CEO' letter written by the co-Executive Directors for Insurance Supervision at the PRA. The letter sets out the supervisory priorities for life and general insurance firms in 2022. The letter has been sent to all insurers (including third-country branches) supervised by the PRA.

The strategy focuses on six themes:

- Financial resilience
- Operational risk and resilience
- Financial risks arising from climate change
- Regulatory change
- Third-country branches seeking authorisation in the UK
- Diversity and inclusion

Firms should read the letter to understand what the PRA will focus on over the course of the year and to help inform any prioritising of initiatives internally.

Click here to read more.

Back to contents >

Strengthening FCA's financial promotion rules for high risk investments, including cryptoassets

The Financial Conduct Authority (FCA) is consulting on proposed changes to its financial promotion guidelines for high-risk investments including cryptoassets, and for authorised firms that approve and communicate financial promotions.

The key proposed changes are to:

- the FCA's classification of high-risk investments
- the consumer journey into high-risk investments
- strengthen the role of firms approving and communicating financial promotions
- apply the FCA's financial promotion rules to qualifying cryptoassets

The consultation closes on 23 March 2022.

Click here to read more.

Back to contents >

PROFESSIONAL PRACTICES

Jonathon Cary and Matthew Griffith CONTACT

SRA update on financials sanction and Russia

The SRA have updated their guidance for firms on making sure they are adhering to the Government's sanctions on Russian nationals and organisations in light of the conflict in Ukraine.

It gives further details on financial sanctions, anti-money laundering, strategic litigation against public participation, and continuing to act for clients.

Updating its position, the SRA said firms must carry out regular checks of sanctions lists given how quickly they were being updated. Spot checks will be conducted by the SRA to ensure compliance.

Click here to read more.

Back to contents >

SRA consulting on new rules on health and wellbeing

The Solicitors Regulation Authority (SRA) is consulting on proposed changes to its rules that would strengthen its powers to deal with risks to clients and the public arising from a poor work culture in law firms.

While three quarters of respondents said they worked in a generally positive atmosphere, there are still concerns and issues concerning the pressures on solicitors, according to a recent SRA Workplace Culture Thematic Review.

The consultation runs until Friday 27 May. Once feedback has been collated, the SRA will report to its Board for a final decision. Any proposals for additional rules would then be submitted to the Legal Services Board for final approval.

New resources have also been released that provide help and guidance to law firms in building healthy working environments. New 'workplace wellbeing' guidance sets out what is expected of firms in terms of looking after their staff's wellbeing and to protect them from bullying, harassment, discrimination, and victimisation.

Click here and here to read more.

Back to contents >

FRC consults on revised guidance for recognising Key Audit Partners for local audit

The Financial Reporting Council (FRC) has launched a consultation on proposed changes to its statutory Guidance to the Recognised Supervisory Bodies (RSBs) on the recognition of Key Audit Partners for local audit.

The changes are being proposed in response to Sir Tony Redmond's recommendations in his review of local audit, which was published in September 2020, to address the issue of capacity in this market.

Before publishing its amended guidance, the FRC plans to consult for 4 weeks and issue a feedback statement addressing the comments it receives.

The new guidance will apply to all applications received by the RSBs after its publication.

The deadline for comments on the consultation is 28 March 2022. The FRC expects to finalise its revised guidance by Spring 2022.

Click here to read more.

Back to contents >

KEY CONTACTS

For further information on any regulatory matter, please contact our team below:

HEALTH, SAFETY AND ENVIRONMENTAL

Gavin Reese
Partner
Head of Regulatory
+44 20 3060 6895
gavin.reese@rpc.co.uk

WHITE COLLAR CRIME AND INVESTIGATIONS

Davina Given
Partner
+44 20 3060 6534
davina.given@rpc.co.uk

ANTI-BRIBERY AND CORRUPTION/AML

Sam Tate
Partner
+44 20 3060 6605
sam.tate@rpc.co.uk

PRIVACY, SECURITY AND DATA PROTECTION

Jon Bartley
Partner
+44 20 3060 6394
jon.bartley@rpc.co.uk

PRODUCT LIABILITY AND COMPLIANCE

Dorothy Flower
Partner
+44 20 3060 6481
dorothy.flower@rpc.co.uk

TAX INVESTIGATIONS AND DAWN RAIDS

Adam Craggs
Partner
+44 20 3060 6421
adam.craggs@rpc.co.uk

COMPETITION AND ANTI-TRUST

Lambros Kilaniotis
Partner
+44 20 3060 6033
lambros.kilaniotis@rpc.co.uk

ADVERTISING AND MARKETING

Oliver Bray
Partner
+44 20 3060 6277
oliver.bray@rpc.co.uk

INSURANCE AND FINANCIAL SERVICES

Jonathan Cary
Partner
+44 20 3060 6418
jonathan.cary@rpc.co.uk

Matthew Griffith
Partner
+44 20 3060 6382
matthew.griffith@rpc.co.uk

PROFESSIONAL PRACTICES

Graham Reid
Partner
+44 20 3060 6598
graham.reid@rpc.co.uk

Robert Morris
Partner
+44 20 3060 6921
robert.morris@rpc.co.uk

BACK TO CONTENTS

NAVIGATING THE MAZE

From the world's largest financial, corporate and professional services firms, to highly successful entrepreneurs and individuals, many turn to our specialist Regulatory team to navigate the maze. They do this because they know we don't sit on the fence, we work with our clients to ask the tough questions and challenge conventions; ensuring they continue to thrive in a rapidly evolving regulatory world.

From helping to implement robust compliance strategies to conducting investigations and defending against enforcement proceedings, our multidisciplinary team can be relied on to add value, provide ideas and deliver a complete regulatory service whatever challenges you face, now and in the future.

- **White collar crime and investigations**: The burden of facing a regulatory or criminal investigation can be significant. We defend clients under investigation for regulatory breaches, corruption including; breaches of financial sanctions, false accounting, insider dealing and market misconduct.
- **Anti-bribery and corruption:** Our team works closely with clients to implement robust, cost effective anti-bribery programmes in line with international standards, and to manage risks and responses when things go wrong.
- **Anti-money laundering**: AML continues to be one of the most significant regulatory risks to firms. We help clients from implementing effective AML processes and controls to defending clients under investigation of breaches.
- **Data protection**: Protecting the data you hold has never before been so essential to your business. We regularly advise on data regulations, including GDPR, relating to subject access requests, data handling, sharing and processing, breaches, and training strategies.
- **Product liability and compliance**: Our Products team have the expertise you needed if you are faced with product recall or class actions.
- **Health, safety and environmental**: our expert team can support you whether you are shoring up your health, safety and environmental protocols, or facing an investigation in respect of an incident.
- **Tax investigations and dispute resolution**: Our dedicated tax dispute lawyers provide a comprehensive service covering pre-emptive advice on a wide range of risk issues, tax investigations and litigation before the tax tribunals and higher courts.
- **Insurance and financial services**: Our specialist lawyers advise on regulation, business and financial crime and compliance, including both contentious and non-contentious matters to ensure our clients avoid the pitfalls.
- **Competition and anti-trust**: No business can afford to ignore competition law. We help clients through all issues including; compliance, investigations, merger control, cartels and litigation.
- **Dawn raids**: A dawn raid situation can be extremely stressful – and if you get it wrong, the repercussions can be severe. Our experienced team can provide an immediate response to help you on the ground, as well as in the all-important preparation for the possibility of a dawn raid.
- **Professional practices**: Our team combines sector knowledge with regulatory expertise to provide comprehensive support and advice for professional services firms, covering all aspects of their regulated business.
- **Advertising and marketing**: Some of the world's largest corporates rely on us to keep their brand communications above board, from advertising standards to consumer regulation we help clients to simplify the complex.

BACK TO CONTENTS