

TECHNOLOGY AND INNOVATION

Our team of experienced specialists provide expert advice across a broad range of emerging technologies, helping businesses meet the challenges of this fast moving sector.

With technological innovation transforming businesses, markets and everyday life, Appleby was the first offshore firm to establish a dedicated global technology team to provide the most cutting edge advice for clients operating in this industry.

Our Technology and Innovation Group operate in 10 highly regarded, and well-regulated, global locations. These include the leading offshore jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and the Seychelles, as well as the international financial centres of Hong Kong and Shanghai.

Our global presence enables us to provide comprehensive, multi-jurisdictional legal advice at the times most critical to our clients. The Group provides legal and regulatory support to clients across an extensive range of technologies, including:

- Blockchain Protocols
- Token Sales and Digital/Virtual Asset Offerings
- Decentralised Finance (DeFi)
- Digital/Virtual Assets and Crypto Currencies Financial
- Technologies (FinTech)
- Digital/Virtual Asset Exchanges
- Digital Technology and E-Commerce Payment Systems
- Intellectual Property
- Unmanned Aircraft Systems
- IT (hardware, software and licensing) Electronic
- Communications and
- Data Protection and Information Management

"I trust the team completely to deliver to timelines, advise on salient points and to work with me to provide innovative solutions to complex problems"

- Chambers & Partners

REPRESENTATIVE WORK

BITFINEX

Appleby acted as BVI legal advisers to iFinex on the private token sale of LEO tokens. iFinex's Chief Technology Officer, Paolo Ardoino, took to Twitter to announce that the sale had raised approximately USD 1 billion in 10 days. iFinex began operations in 2012 and, among other cryptocurrency and cryptoasset-related products, operates Bitfinex - one of the world's largest virtual currency trading platforms. The LEO tokens were issued by a newly formed BVI subsidiary of iFinex, Unus Sed Leo Limited, and are intended to be utility tokens at the heart of the iFinex ecosystem.

OUR MUSIC FESTIVAL

Appleby acted as Cayman Islands legal counsel to Our Music Festival (OMF), the world's first blockchain-powered music festival, which took place in front of a sell-out crowd in San Francisco in October 2018. OMF is the brainchild of musician and producer 3LAU, aka Justin Blau. The benefits of blockchain technology to the music industry are obvious, and for OMF, it's an opportunity to use the technology to correct some of the problems that infuriate music fans, from cutting out unnecessary administrative and third party fees to stamping out ticket touts and ticket price inflation.

SELFKEY

Appleby acted as Cayman Islands legal counsel to SelfKey, a transformative, blockchain-based digital identity solution, which allows individuals and companies to truly own, control and manage their digital identity, as it completed its sell-out token sale. After a USD 15.8 million pre-sale in December, SelfKey's public crowdsale, which was originally projected to last two weeks, was oversubscribed and reached its sale cap just 11 minutes after the KEY tokens were made available for sale on 14 January. Appleby acted as lead legal adviser to SelfKey on the offering, which raised a total of USD 22 million.

XBTO

Appleby acted as XBTO's Bermuda counsel on their application for a Digital Asset Business Licence as a Digital Asset Service Vendor (market maker for digital assets). This license allows XBTO to provide market maker services for digital assets in and from within Bermuda and are now regulated by the Bermuda Monetary Authority (BMA) under the Digital Asset Business Regulations. Appleby advised on and prepared documentation for XBTO's license, which is one of only 3 DABA licenses issued to date in Bermuda under the new FinTech regime.

KEY CONTACTS



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