



CAPABILITY STATEMENT

CROWN DEPENDENCIES

REGULATORY DISPUTES

The offshore markets in which Appleby operates are sophisticated and well regulated. In the wake of the financial crisis, major programmes of regulatory reform have unfolded at regional, national, and international levels, requiring businesses to adapt to rapidly evolving legislative regimes and increasing levels of regulatory scrutiny.

Our regulatory disputes team are experts in handling all aspects of the increasingly contentious environment in which businesses are required to operate. Our team assist with investigations across business sectors and national borders. We have a global network of world-class advisers on hand as part of our offshore regulatory and compliance team, ready to help clients not only in their interactions with the regulators, but also in dealing with exposure to civil, criminal and administrative sanctions.

Our contentious and non-contentious regulatory experts work closely together to share insights into the workings of various policymakers and enforcement agencies. By combining our capabilities in this way, we are able to offer experience and insights into the policy and enforcement objectives of regulators. We advise clients in a timely and commercial manner about the compliance risks they face, the range of potential regulatory outcomes, and how to bring matters to the most advantageous and swift conclusion.

We regularly advise major financial institutions, global corporations, professional and public bodies on all aspects of regulation. Specific regulatory areas with which our team is familiar include Anti-Money Laundering, Anti-Bribery & Corruption, Competition Law, Data Protection, E-Gaming, Financial Services Regulation and Sanctions and Export Controls.



“They did a phenomenal job. They worked around the clock where necessary and provided accurate and precise information and advice.

We really enjoyed working with them, it was a very cohesive team and a very well run file.”

- Chambers & Partners

REPRESENTATIVE WORK

LIANG V RBC TRUSTEES (GUERNSEY) LIMITED

Appleby acted for the applicant in the leading decision in Guernsey on the “consent” regime, including consideration of the test for “suspicion”, which party bears the burden of proof and the correct procedure to follow where a SAR has been filed. The applicant was a beneficiary of a trust, the assets of which were frozen as a result of a suspicious activity report.

Following the failure of the authorities to provide consent to transact, our client brought an application to terminate the trust and distribute the assets, the first private law action of its kind in Guernsey. The Court agreed that our client had discharged her burden in respect of the provenance of the funds, recovering approximately CAD 16.81m of the assets.

ISLE OF MAN FINANCIAL SERVICES AUTHORITY

We advised and represented the Isle of Man FSA in the largest directors’ disqualification claim in Manx history. The matter has been of public importance and interest, with numerous investors having lost money as a result of the collapse of Louis Group Structured Fund PLC (a collective investment scheme) and associated companies.

The matter relates to company officer disqualification proceedings brought against seven individuals by the Isle of Man FSA following the winding up of various Louis Group companies.

REGULATORY ENFORCEMENT JERSEY

Appleby was instructed to provide advice to the directors of a leading fiduciary services provider in connection with regulatory and criminal investigations arising from alleged breaches of anti-money laundering legislation.

Appleby advised the directors and the business throughout the regulatory investigation and provided representation during police interviews. The matter concluded successfully without prosecution and without adverse public comment.

We handle a number of similar matters across the team, on behalf of clients facing a range of regulatory enforcement measures.

BLENHEIM REGULATORY ENFORCEMENT

We acted for Blenheim in relation to the regulatory issues arising from identifying that one of their directors had committed multiple frauds, through the investigation process including liaison with the GFSC, the subsequent remediation process and ultimately the enforcement action taken against the company.

This was one of the most high profile enforcement actions taken by the GFSC as it followed on from the prohibition order and conviction of the director who had perpetrated the frauds. Appleby provided strategic guidance to Blenheim and secured a favourable settlement deal with the regulator.

FOR MORE INFORMATION PLEASE CONTACT:

JERSEY



JARED DANN
Group Partner
+44 (0)1534 818 313
jdann@applebyglobal.com



FRASER ROBERTSON
Group Partner
+44 (0)1534 818 032
frobertson@applebyglobal.com

GUERNSEY



ANTHONY WILLIAMS
Partner
+44 (0)1481 755 622
awilliams@applebyglobal.com



RICHARD FIELD
Partner
+44 (0)1481 755 610
rfield@applebyglobal.com



RICHARD SHELDON
Group Partner*
+44 (0)1481 755 904
rsheldon@applebyglobal.com

ISLE OF MAN



MARK HOLLIGON
Office Managing Partner
+44 (0)1624 647 691
mholligon@applebyglobal.com



CHARLES DAVIES
Partner
+44 (0)1624 647 622
cdavies@applebyglobal.com



CAREN PEGG
Partner
+44 (0)1624 647 636
cpegg@applebyglobal.com

* admitted in England and Wales