

## **David Ellis MA (Cantab); LLM (Lond); Solicitor; Barrister**

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### **PROFILE**

*Highly experienced Financial Services Regulatory Expert - Barrister, Solicitor and Legal, Compliance and Risk Adviser/Trainer - working in-house, as well as in private practice. Extensive expertise in regulatory and commercial, legal and compliance issues for a range of banks, asset managers, insurers, brokers and commercial groups.*

### **EXPERIENCE**

#### **Legal/Compliance/Risk & Regulatory Advice & Documentation Drafting**

- Implementing new legislation/regulation in a range of business models. Addressing development and legal/compliance/risk issues; providing advice to business teams and board members on legal, compliance and risk issues;
- Preparing many forms of transactional documentation; legal and regulatory opinions, applications and dealing with litigation and regulatory investigation strategies.
- Recent focus on major regulatory changes – MiFID2; MAR; 4MLD; RDR; AIFMD; SMR: GDPR; Anti-Bribery, Corruption and Financial Crime;
- Addressing Bank and Investment Firm capital, governance and compliance structures and providing advice on implementation.
- Monitoring, testing, reviewing and investigating range of compliance/risk/governance issues within financial groups.

#### **Management & Dispute Resolution**

- Managing specific product & business development teams and also managing specific development projects as well as providing legal and compliance input to other teams.
- Developing financial services legal and regulatory teams and resources in a range of firms.
- Working on regulatory investigations; enforcement actions and remediation projects

#### **Government and Regulatory Involvement**

- Involvement during career with Government and Regulatory Bodies, including the Bank of England/PRA; FSA/FCA; EU Commission; New Zealand; Portugal; Irish; Dutch and French Treasury, Central Bank & Regulatory officials.

#### **Innovation/Product Development**

- Setting up, restructuring, testing and advising on new business models, financial products, services and funds (retail and institutional), addressing regulatory and compliance matters for equity, debt and derivative instruments, acquisition finance, and in relation to disposal and mergers.
- Dealing with complex structuring issues; new marketing strategies; liaising with key 3<sup>rd</sup> party service providers; regulators in the UK and internationally.

#### **International Trade, Finance and Tax Agreements and Treaties**

- Work involving review of Treaty of Rome and subsequent EU treaties; regulations and directives and technical requirements in relation to financial services; and, more recently, Brexit issues; Export Credit Guarantee and Double Tax Treaties,

## **CAREER HISTORY**

**From January 2018 to date – AG Integrate (Addleshaw Goddard)/BNP Paribas Bank**

**Consultant Compliance Adviser – European Regulatory Change Team**

Part of a team advising Compliance and the Business within the Corporate and Institutional Bank on new regulations and identifying new projects – ranging from MiFID II; algo trading; new securities and securitisation regulation; FCA enforcement cases; EMIR 2 and Brexit

**From August to December 2017 – Kirkland & Ellis - Associate Consultant**

Focus on private equity regulatory funds and transactional work – AIFMD; MiFID; EMIR; GDPR and PRIPs – particularly involving UK and US investment firms – revising of compliance manuals; compliance monitoring and policies and procedures

**From Oct 2014- June 2017: Norton Rose Fulbright – Compliance Consultant Manager**

Regulatory Risk and Compliance Advisory Services – principally focussed on asset managers; investment advisers; brokers and banks

Advising/drafting and preparing regulatory authorisations/permission variations/PRIN 11 & breach situations

Advising on business and strategic regulatory issues - MiFID 2; MAR; Brexit implications and regulatory training

Providing training for clients in relevant areas of Financial Crime; Approved Persons; Regulatory updates and new Regulations; working also with independent training group (Marcus Evans)

Sectors covered include banks; consumer credit firms; asset managers and financial advisers; brokers and dealers

Cross border marketing and passporting issues

- Analysis and follow up advice on Market Abuse, Client Suitability, Payment Services, Outsourcing issues and other Conduct of Business potential breach and regulatory issues; dealing with internal and external review/audit teams and analysis of regulated activities and permissions.
- Advising on Cross Border fund sales rules and ensuring that in-house systems adequately meet requirements.
- Advice on new EU Regulations, particularly Market Abuse, Data Protection, MiFID and AIFMD, to range of fund groups and financial services businesses.

**From Feb 2014: “Angle” Consultant Part-Time/Interim roles (in-house/compliance adviser)**

Oracle Capital Advisers Ltd – AML Consultant

Darwin Strategic Limited - Head of Legal & Compliance (part-time) – CF10/11

CPA Audit – Legal/Regulatory Consultant

Flexihive Pensions – Pensions Compliance Consultant

Laven Partners – MiFID II impacts on AIFMs

**May 2010- Jan 2014- JPMorgan Private Bank – Legal and Compliance VP**

Compliance Officer (wealth/asset management principally) advising on range of trading/investment regulatory matters, implementing of new fees/business model, concentrating on cross border marketing, funds, financial promotions, structured products; new regulations (particularly implementation of RDR; AIFMD; Vickers; MiFID2; Dodd Franks and Volker) and dealing with regulated and unregulated funds; fees/inducements; outsourcing; policies for Anti-Corruption/Bribery, Payment Services; performance reporting,

Dealing with range of money laundering; client asset; conduct of business and marketing regulatory issues.

## **KEY ACHIEVEMENTS**

- Implementing regulatory change at JPMorgan. Interpreting new UK fees rules for retail clients and explaining them at Board level and training business teams – in particular with Retail Distribution Review (RDR) and for Alternative Funds (AIFMD).

- Provided advice on both high level issues and detailed implications for business/IT operations to Steering Committee and advising on all implementation, policies and monitoring issues to business teams within a tight implementation timetable and business/compliance constraints.
- Working with US specialist in-house compliance team to develop modified Anti-Corruption and Bribery policies; train staff on new in-house control systems and monitoring follow up.
- Analysis with Risk and Fund Management teams of new UCITS eligible assets rules and advising on interpretation and implementation and monitoring of new IT monitoring platforms.
- Market abuse investigatory work and input on s166 FCA investigation.

#### **From 2004 – 2010 “ JADE” Consultant roles (In-house/private practice)**

- Legal advisory roles with Threadneedle Investment Management, AIG Investments ; Cenkos (Brokers); PIMCO Europe; Capita; Cargill Financial Services.
- Consultancy roles with several financial services groups (including Acrostic Limited (Fund advisers); IPM/Recap (Property fund managers) and with Opus/White Eagle (e-money and financial IT systems providers).
- Consultant solicitor/counsel with Howard Kennedy, Farrers; Fladgates; Thomas Eggar; Reed Smith Richards Butler; DMH Stallard; and MW Cornish.

#### **Previous roles**

- Initial 10 year period with SG Warburg Securities; 6 years as Development Director with Johnson Fry, focussed on developing UK retail investment services and products
- Subsequent roles with derivatives/insurance team at Societe Generale: Head of Product Development at Gartmore Investment Management and with Pavilion Asset Management as Legal and Product Counsel.

#### **QUALIFICATIONS, EDUCATION & TRAINING**

##### **Enrolled as Solicitor**

**Called to the Bar** - Gray's Inn Bacon Scholarship & Lord Justice Holker Senior Award

**London School of Economics** - Law Masters Degree – LLM; Specialising in Tax, Intellectual Property and European Law

**Trinity Hall, Cambridge University** - Law Degree – MA (2:1 Honours); Dr Cooper Award

**Additionally:** UCL London University – Dept of Physics course in Astronomy (part completed); U3A Astronomy lecture course; Middlesex University Visiting Lecturer in Graduate Finance Programme; London School of Jewish Studies – Diploma in Jewish Law, Ethics & Philosophy; Henley Business School – Senior Management Diploma; VUB Brussels University – Diploma Certificate for Program in European Law;

#### **PERSONAL DETAILS :**

Interests: Swimming; Lecturing (Astronomy; Brexit- U3A); Yoga; Local Magazine production.

Languages: French (working knowledge).

#### **April 2018**