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Seminar Programme 2020



Virtual Seminar - Managing your workforce in the new normal - Part 3

Thu 19 November 2020
4.30pm - 5.30pm

Join A&O's Global Employment team throughout the month of November to hear about the significant issues and challenges that employers need to prioritise in relation to managing and supporting their workforce as we continue to navigate the Covid-19 pandemic. The team will look at a broad range of issues including the latest local government support methods, the possible impact of the pandemic on working time and how to best handle potential headcount reduction. We'll be looking at developments across: Belgium, China, France, Germany, Italy, Luxembourg, Spain, The Netherlands, UK and U.S.

Virtual Seminar - Managing your workforce in the new normal - Part 2

Fri 13 November 2020
12.30pm - 1.30pm

Join A&O's Global Employment team throughout the month of November to hear about the significant issues and challenges that employers need to prioritise in relation to managing and supporting their workforce as we continue to navigate the Covid-19 pandemic. The team will look at a broad range of issues including the latest local government support methods, the possible impact of the pandemic on working time and how to best handle potential headcount reduction. We'll be looking at developments across: Belgium, China, France, Germany, Italy, Luxembourg, Spain, The Netherlands, UK and U.S.

Virtual seminar - ESG/Sustainability - Recent developments for banks, investment firms and asset/fund managers

Tue 10 November 2020
9.00am - 10.00am

ESG/sustainability is rising to the top of the agenda in the financial services industry, with a vast array of new policy proposals and requirements targeting the financial services sector in the EU and UK, as well as international standards and initiatives. In this seminar we will review recent developments of particular interest, consider what each will mean in practice and outline what steps we think financial services firms should be taking now.

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Virtual Seminar - Tax investigations and enforcement risks for financial institutions and their staff - a European perspective

Thu 5 November 2020
1.00pm - 2.00pm

Enforcement activity by European tax authorities continues to grow with record numbers of tax investigations and prosecutions being brought as governments pledge to 'clamp down' on tax evasion and avoidance. Parties are subject to increasingly onerous requirements to identify and report wrongdoing, with the possibility of individual and corporate criminal liability or regulatory sanction. Bringing together some of Allen & Overy's tax and litigation specialists from Belgium, France, Germany and the UK, we will discuss current enforcement priorities and predicted areas of focus in the future, highlighting practical risks for clients and the steps that can be taken to mitigate those risks.

Virtual Seminar - Managing your workforce in the new normal - Part 1

Wed 4 November 2020
8.30am - 9.30am

Join A&O's Global Employment team throughout the month of November to hear about the significant issues and challenges that employers need to prioritise in relation to managing and supporting their workforce as we continue to navigate the Covid-19 pandemic. The team will look at a broad range of issues including the latest local government support methods, the possible impact of the pandemic on working time and how to best handle potential headcount reduction. We'll be looking at developments across: Belgium, China, France, Germany, Italy, Luxembourg, Spain, The Netherlands, UK and U.S.

Virtual Seminar - FCA and PRA enforcement themes and trends

Wed 21 October 2020
8.30am - 9.30am

Although Covid-19 has dominated the agendas of both the UK Financial Conduct Authority (FCA) and the UK Prudential Regulation Authority (PRA) over the last few months, both regulators continue to progress their enforcement agendas. Although levels of enforcement action and financial penalties remain relatively modest, the enforcement appetite of the FCA and the PRA across a broad range of firms and topics shows no sign of waning. In our sixth annual review of FCA and PRA enforcement themes and trends, Calum Burnett, Sarah Hitchins, Stacey McEvoy and Hayley Humphries from our Litigation & Investigations team will:

- Analyse enforcement themes and trends that have emerged from FCA and PRA enforcement investigations and actions over the last year;
- Highlight the key areas of focus for the FCA and the PRA from an enforcement perspective, including areas of particular enforcement focus such as governance, culture, individual accountability, non-financial misconduct, treating customers fairly, market abuse, financial crime, cyber security, data breaches and operational resilience;
- Share insights into how the FCA and the PRA are conducting their enforcement investigations, especially in light of the FCA's sustained high volume of investigations and the impact of Covid-19 on current enforcement investigations; and
- Look ahead to the next year to predict future key areas of focus for the FCA and the PRA from an enforcement perspective, including likely areas of enforcement focus relating to Covid-19.

This seminar will be of interest to those in Legal, Compliance, Competition, Risk and Regulatory Relations professionals who work in regulated financial services firms with operations in the UK.

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Virtual Seminar - Covid-19 fallout: how to navigate redundancy risks

Thu 15 October 2020
12.30pm - 1.30pm

Not a day goes by without another corporate announcing restructuring plans and/or redundancies. This is likely to continue as the job retention scheme comes to a close at the end of October. The employment and pensions team will examine how to navigate redundancy risks linked to Covid-19, and will provide tips on how to implement a redundancy exercise with the minimum risks. Vicky Wickremeratne and David Merlin-Jones will focus on the employment law traps for the unwary and will be accompanied by Jessica Kerslake who will highlight some of the pensions pitfalls to avoid, and some practical tips to help ensure a smooth journey. As well as answering your questions, we'll be seeking your input and views via Slido before and during the session: further details to follow.

Virtual seminar - Recent developments in banking and finance law

Fri 9 October 2020
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months. This seminar is being run as a virtual seminar only. Please register for the seminar in the usual way and you will receive dial in details via email in a week prior to the seminar.

Virtual Seminar - IBOR Transition Litigation and Conduct Risks

Tue 6 October 2020
4.00pm - 5.00pm

The transition from IBORs to alternative risk-free rates continues apace in advance of the expected cessation of LIBOR after the end of 2021. In this seminar, we will discuss the potential litigation and conduct risks arising out of IBOR transition from a UK and US perspective, including practical points to think about now and in the coming months.

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Virtual Seminar - Recovery and resolution: the third wave

Thu 17 September 2020
8.30am - 9.30am

The European bank resolution regime, while mature, continues to develop. Bob Penn, Kate Sumpter, Knox McIlwain and Kelesi Blundell will provide an overview of forthcoming changes and their impact on banks. We will also address new requirements for recovery and resolution planning by investment firms and payment services providers, providing insights to lessons learnt from the banks' experiences. This seminar is virtual only. Please register via the portal and sign in details will be sent to you via email a week prior to the seminar.

Virtual Seminar - Tough times for corporate sponsors: how does the pension scheme fit in?

Mon 6 July 2020
8.30am - 9.30am

The new Corporate Insolvency and Governance Bill provides new flexibilities for stressed corporates – what are the implications for pension schemes, and what other issues should sponsors and trustees watch out for when the going gets tough.

Virtual seminar - Re-scanning the Financial Regulation horizon

Tue 30 June 2020
8.30am - 9.30am

We scanned the regulatory horizon for 2020 in January. Since then, the global economic landscape has shifted significantly, and with it many of the UK and EU regulators' priorities and implementation timelines. In this session, partners Damian Carolan, Nick Bradbury, Kate Sumpter will provide an overview of regulatory changes which will demand attention in the second half of 2020 and beyond.

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Virtual seminar - Recharacterisation Risk

Wed 22 April 2020
9.00am - 10.00am

How do the English courts go about determining the legal nature of a particular transaction? When will raising finance through the sale of assets be recharacterised as secured lending? How can the risk of recharacterisation be reduced or eliminated?

Virtual Seminar: Recent developments in banking and finance law

Fri 20 March 2020
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months. This seminar is being run as a virtual seminar only. Please register for the seminar in the usual way and you will receive dial in details on the morning of the seminar.

Postponed - LIBOR transition – a spotlight on conduct risk

Tue 17 March 2020
8.30am - 9.30am

As firms embark on arguably the broadest remediation exercise the industry has seen driven by the expected cessation of LIBOR at the end of 2021, we will explore the UK regulators' expectations for transition. Bringing together governance, accountability, customer engagement and product development, 'conduct risk' remains a broad and somewhat ill-defined church. This seminar will discuss practical approaches to identifying, managing and mitigating conduct risk in the context of LIBOR transition.

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Brexit: You ain't seen nothin' yet

Thu 27 February 2020
8.30am - 9.30am

Continuing our series of talks on the implications of Brexit for financial services providers, focusing in particular on EU banks, we will discuss the current state of play, including the Withdrawal Agreement, transitional period and the likely outcome of negotiations of the future UK-EU trade agreement, an update on the regulation of EU market participants in the transitional period and beyond, and a discussion of changes to the legislative and regulatory rulesets in light of the revised Brexit Statutory Instruments and 'standstill' directions made by the UK regulators.

One year of the EU Securitisation Regulation application – taking stock in the EU and beyond

Thu 30 January 2020
8.30am - 9.45am

The new framework has been in application since 1 January 2019, but the securitisation markets faced many uncertainties at the start of 2019, because the development of new regulatory guidance and technical standards needed to fully implement the new regime was being delayed. Whilst the final (or near final) position is now clearer on some fronts, there is still a need for finding practical solutions for some remaining uncertainties. This seminar will allow experts from our team to highlight key issues from the perspectives of different market players and provide updates on the latest practice points.

2020 vision – scanning the Financial Regulation horizon

Tue 21 January 2020
8.30am - 9.30am

2020 promises to be another bumper year for UK and European financial services regulatory change and implementation, irrespective of Brexit. Partners Damian Carolan, Nick Bradbury and Kate Sumpter will consider what's in the regulatory pipeline for the year and discuss expected highlights for UK banks and investment banks, including the latest MiFID review and other financial markets regulation initiatives, resolvability assessments and operational resilience, financial crime, implementation of the EU banking reform package and IBOR transition.

Taking security over contractual rights: assignment or charge?

Tue 14 January 2020
12.30pm - 1.30pm

This seminar will examine the key legal and practical differences between taking security over contractual rights by assignment and by way of charge. Enforcement rights and priorities will be considered, as well as the risk of recharacterisation of the chosen security interest by the courts.

Operationalising data and ethics

Wed 27 November 2019
8.30am - 9.30am

With the likes of mobile, blockchain and artificial intelligence reshaping traditional business models, we are seeing the emergence of a new trend threatening to disrupt these disruptive technologies – data ethics. Data ethics is rapidly becoming one of the most important strategic and operationally complex risk management challenges facing organisations. It is the study and evaluation of moral problems relating to data, algorithms and corresponding practices to formulate and support morally good solutions; in practice, data ethics embodies the difference between what organisations can do with data, and what they should do with data. In other words, where legislation and regulation form the letter of the law, data ethics represents the spirit of the law. An organisation could face significant consequences including loss of customer trust, regulatory investigation, and investor backlash if it is perceived to be using data in an underhand or reckless way. Indeed, investors are actively urging companies to remedy perceived ethical deficiencies in their data management practices, suggesting that it is only a matter of time before data ethics makes its way on to the environment, social and governance (usually referred to as “ESG”) agenda of organisations. This session will offer a number of suggestions for how organisations may operationalise data ethics and shift mindset from a compliance/tick-box approach to an approach based on values and principles.

Convergence, divergence and disturbance: What’s next for financial regulation in Europe?

Tue 19 November 2019
8.30am - 9.30am

During this session, a panel of our European regulatory partners will discuss issues facing our financial services clients including Brexit, the Banking Union, equivalence, financial instability and deregulation.

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Credit Default Swaps and Restructurings

Wed 13 November 2019
8.30am - 9.30am

CDS has hit the headlines because of the role credit derivatives have played in a number of recent restructuring deals, with the focus in particular on two things: 'manufactured credit events' and 'net short lenders'. This seminar will examine some of the headline-grabbing cases, the nuances behind the headlines and the responses to the concerns raised by market participants, industry bodies and regulators. It will also look in more detail at Thomas Cook and the new dynamics we are seeing in restructurings as a result of a wide range of different stakeholders holding credit derivatives positions.

Trends in law and regulation concerning cryptoassets, cryptocurrency and blockchain

Thu 7 November 2019
8.30am - 9.30am

With law-makers around the world considering their regulatory response to cryptoassets, cryptocurrency and blockchain, we take stock of recent developments in the UK and place them in the context of the global landscape. We will also look at what is coming out of the English courts including the work of the UK Jurisdiction Taskforce. By attending this seminar, delegates should gain insights into the direction of travel on emerging issues such as the FCA's taxonomy for cryptoassets, the question of whether cryptoassets are property or can be the subject of a security interest, and whether smart legal contracts give rise to binding legal obligations. We will also touch on the latest thinking on related issues including the prudential treatment of cryptoassets, custody, liability, jurisdiction and governing law.

The next reporting season and current governance issues

Wed 6 November 2019
8.30am - 10.00am

On 6 November 2019, we will host our annual breakfast seminar aimed at company secretaries and in house counsel working at listed PLCs: "The next reporting season and current governance issues". The seminar will focus on what clients need to know for the 2019/20 reporting season, including the impact of the UK Corporate Governance Code 2018 on 2019/2020 reports, section 172 statements, enhanced reporting on executive remuneration and corporate governance statements for large subsidiaries. The seminar will also cover current institutional shareholder priorities and will give our perspective on high profile governance issues, including ESG, audit reform and corporate culture.

Recent developments in banking and finance law

Fri 1 November 2019
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months.

The shape of things to come: regulation of financial institutions in the new world

Thu 31 October 2019
8.30am - 9.30am

This session will consider the interplay between Brexit and the ongoing EU regulatory reform package, including 'in flight' changes such as the EU risk reduction package (comprising changes to the Capital Requirements Regulation (CRR2), Capital Requirements Directive (CRD5), Bank Recovery and Resolution Directive (BRRD2) and Single Resolution Mechanism Regulation (SRMR2)) and the investment firms prudential package. We will assess the immediate, near and longer term challenges faced by banks and investment firms as they face a more fragmented market and politicised regulatory environment.

FCA & PRA Enforcement themes and trends

Wed 16 October 2019
8.30am - 9.30am

The last year has seen even further increases in the number of enforcement investigations from both the UK Financial Conduct Authority (FCA) and the UK Prudential Regulation Authority (PRA). Although levels of enforcement action and financial penalties remain relatively modest, the enforcement appetite of the FCA and the PRA across an increasingly broad range of firms and topics shows no sign of waning. In our fifth annual review of FCA and PRA enforcement themes and trends, Calum Burnett, Sarah Hitchins and Nick Gomes from our Litigation & Investigations team will:

- Analyse enforcement themes and trends that have emerged from FCA and PRA enforcement investigations and actions over the last year;
- Highlight the key areas of focus for the FCA and the PRA from an enforcement perspective, including more recent areas of enforcement focus such as governance, culture, non-financial misconduct, cyber security, data breaches, IT failures, fintech and competition law;
- Share insights into how the FCA and the PRA are conducting their enforcement investigations, especially in light of the significant increase in the volume of these investigations; and
- Look ahead to the next year to predict future key areas of focus for the FCA and the PRA from an enforcement perspective.

This seminar will be of interest to those in Legal, Compliance, Competition, Risk and Regulatory Relations professionals who work in regulated financial services firms with operations in the UK.

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Post-termination restrictions: it's all in the strategy

Wed 9 October 2019
8.30am - 9.30am

Managing strategy and risk of restrictive covenants – achieving an elegant exit for all concerned. Losing a valued employee or team to a competitor is never an easy situation. Quick decisions need to be taken that can have significant consequences. As the current employer your focus will be on protecting your business and quickly. As the departing employee, you will want to achieve an elegant exit that allows you to start work for your new employer as soon as possible and not lose valuable client contacts or business knowledge in the meantime. As the new employer you will want your new hire quickly but are unlikely to want the positive message of their hire diluted against the backdrop of messy litigation with the former employer. Every party in the triangle will have different objectives and it is all too easy to get it wrong. The strategic decisions you have to make often at haste, matter and could make the difference between achieving an elegant exit or ending up in expensive litigation. In this seminar Sarah Henchoz, Karen Seward and Mark Mansell will each take the perspective of the current employer, the employee and the new employer to show the strategy and tactics each party should have in mind to get it right, from the early stages where the employee is preparing to leave all the way through to injunctive relief.

Evolution and innovation in aviation

Tue 8 October 2019
5.30pm - 6.30pm

The annual Allen & Overy Aviation seminar will look to bring together the entire aviation industry for an engaging discussion on topics, including; Joint Ventures and sidecar entities, the Cape Town Convention, with analysis of Avianca Brazil proceedings, a snapshot of recent legal decisions and the important role of Legal technology in shaping the future of the aviation industry.

Restructuring tools post Brexit – the new Dutch scheme

Tue 1 October 2019
8.30am - 9.30am

There has been much interest in the proposed new Dutch scheme (WHOA) and whether it might be a rival to the English scheme of arrangement for a restructuring of a financially distressed business, particularly in a post Brexit world. In this seminar, Sigrid Jansen and Brechje van der Velden from the Amsterdam office and Jennifer Marshall from the London office will compare and contrast the new Dutch scheme with the English scheme of arrangement and will explain why WHOA is an important addition to the tool book (assuming that the legislation is passed by the Dutch government).

Fintech litigation and regulatory enforcement risks: emerging trends and areas to watch

Fri 27 September 2019
8.30am - 9.30am

Today's Fintech market has been characterised by a period of significant growth. As the market matures, many of the once "disruptive" new entrants have established a substantial customer base and international footprint. Banks have also launched innovation programmes, which are beginning to deliver tangible results by integrating new models, investing in start-ups or partnering with fintech platforms to deliver bespoke products. With many new enterprises now of a size to attract regulatory interest as well as civil claims, where are the emerging pain points, and what can banks and fintechs do to mitigate risk and protect themselves in a maturing market? In this panel discussion, we'll bring together a mix of A&O lawyers and regulatory consultants to share their perspectives on future disputes and enforcement "hotspots" in this fast-moving market.

The restructuring pipeline: market trends in leveraged finance

Thu 18 July 2019
8.30am - 9.30am

The continued health of the leveraged finance market over the last few years and evolving deal terms means the next wave of leverage finance restructurings will be significantly different than those in the aftermath of the financial crisis. In this seminar, A&O will consider recent trends in leverage finance deal terms and structures and how these may play out in distressed scenario.

Sustainable financial reporting for listed companies

Tue 9 July 2019
8.30am - 9.30am

An increasingly complex matrix of international and national regulations require listed companies to meet a range of shifting goalposts when reporting on their current and future financial performance. A failure to meet the applicable standards will expose boards and senior management to an increased risk of personal liability and reputational harm. Combine this with the intensifying scrutiny of Environmental, Social and Governance (ESG) performance from shareholders, institutional investors and customers alike and the reporting landscape appears ever more challenging. In this seminar we will explore and simplify the multiple rules which apply to financial reporting and comment on market and legislative developments in this area, including the CMA, Kingman and Brydon reviews. The seminar will be of particular interest to finance, legal and company secretarial, and investor relations teams.

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EMIR latest developments

Tue 25 June 2019
8.30am - 9.30am

This seminar will consider the latest developments in EMIR including EMIR REFIT and UK EMIR.

Prudential makeover for investment firms

Wed 19 June 2019
8.30am - 9.30am

The European Council and the European Parliament reached provisional agreement on the EU's most ambitious attempt to date to rationalise the prudential regulation of investment firms in late February. This was endorsed by COREPER on 20 March. There is a new classification regime for firms and significant changes will be required to the calculation of capital and reporting requirements. Etay and Jack will provide an overview of the new regime, highlight the most significant impact points and make practical suggestions on how to approach implementation.

Third time lucky for the EU Prospectus Regime from a debt capital markets perspective?

Wed 22 May 2019
8.30am - 9.30am

This seminar will provide an overview of the imminent changes in the debt capital markets space being made by the EU Prospectus Regulation (so-called PD III) which comes into full application in July of this year. The focus of the seminar will be on the key areas of change for debt securities arising as a result of PD III (and associated legislative developments) and the likely impact on practical aspects of debt capital markets transactions.

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Key lessons to learn from recent data protection enforcement actions

Tue 21 May 2019
12.30pm - 1.30pm

Since GDPR came into force in May 2018 with fines of up to 4% worldwide turnover, there have been a number of high profile enforcement actions taken by data protection authorities across a range of sectors and countries. Understanding the rationale behind enforcement actions and the factors that have contributed to a decision to fine or censure may be helpful for businesses to adjust processes and policies where necessary.

Lender liability arising out of enforcement of security

Fri 10 May 2019
12.30pm - 1.30pm

This seminar will consider the liabilities that can be incurred by a lender on enforcement of security and how they can be avoided. It will also consider the duties of both a receiver and an administrator appointed to enforce a debenture.

Recent developments in banking and finance law

Thu 11 April 2019
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months.

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Wed 10 April 2019
8.30am - 9.30am

The FCA's Senior Managers and Certification Regime: Progressing your implementation projects (Part 2)

Global trends in merger control enforcement

Tue 2 April 2019
8.30am - 9.30am

In 2018, against a background of political uncertainty, antitrust authorities across the globe maintained their appetite to intervene in M&A. We have collected and analysed data on merger control activity for 2018 from 26 jurisdictions, focusing on the U.S., EU and China. In this seminar we present our findings, giving you the key trends and policy debates from 2018, and discussing how these may impact future M&A strategy. This seminar will be of interest to GCs, Heads of M&A and competition lawyers doing M&A transactions across all industry sectors and in all regions.

BRRD II, MREL and TLAC: the revised European bank resolution regime

Thu 21 March 2019
8.30am - 9.30am

Political agreement on the European "risk reduction measures" package – including amendments to the Bank Recovery and Resolution Directive, provisions to finalise the "minimum requirements for eligible liabilities" framework and to introduce the FSB's TLAC standard – was reached on 15 February 2019. Financial Services Regulatory partners Kate Sumpter, Nick Bradbury and Bob Penn will consider the new regime and discuss the impact on in-scope firms and their counterparties.

The Senior Managers and Certification Regime: three years on

Wed 13 March 2019
8.30am - 9.30am

During these three years, there has been no shortage in the number of regulatory, employment and corporate governance issues that firms have had to face as a result of the SMCR. What has become clear is that there is no 'one size fits all' approach to some of these issues. The way in which firms are handling these issues is continuing to evolve, as are the regulators' expectations about how firms should manage certain elements of the SMCR. In this seminar, Calum Burnett, Sarah Hitchins (from our regulatory investigations practice), Sarah Henchoz and Robbie Sinclair (from our employment practice) will reflect on the first three years of the SMCR and in particular provide practical insights into: - Issues firms have experienced relating to the 'business as usual' operation of the SMCR, such as undertaking routine annual assessments of fitness and propriety, managing transitions between Senior Managers and providing/requesting regulatory references; and - Ad hoc issues that firms have had to deal with under the SMCR, principally in the context of investigations when employees are suspected or found to have engaged in misconduct. Issues that firms need to deal with in these situations include assessing fitness and propriety and compliance with the Code of Conduct, dealing with regulators' questions about these assessments and the provision of qualified or updated regulatory references. More recently, firms have had to consider the statements made by the FCA in relation to their expectation about how firms will handle 'non-financial misconduct' under the SMCR, including allegations of bullying, harassment and sexual misconduct. This seminar will be of interest to individuals in Legal, Compliance, HR/Employment and specific-SMCR/Individual Accountability teams within banks, building societies and PRA investment firms who have responsibility for and/or are involved in the operation of the SMCR. This seminar will also be of interest to individuals who work for insurers that have recently become subject to the SMCR, that will be subject to the SMCR from December 2019, or insurers which have recently become subject to the SMCR, and wish to hear more about the experiences of firms that have been subject to the SMCR since 2016.

Overview of the UK's policy and regulatory approach to cryptoassets and DLT

Mon 4 March 2019
12.30pm - 1.30pm

Following the Cryptoassets Taskforce's report, we intend to provide clients with an overview of the UK's policy and regulatory approach to cryptoassets and DLT in view of the consultation paper, CP 19/3: Guidance on Cryptoassets, published on 23 January 2019 by the FCA.

Contentious derivatives: testing the ISDA Master Agreement

Thu 14 February 2019
8.30am - 9.30am

There has been more than a 500% rise in disputes in the English Courts related to derivatives since the financial crisis, with the ISDA Master Agreement subjected to an unprecedented level of judicial scrutiny. In this seminar, our litigation and derivatives experts will explore the key practical lessons learnt from this wave of litigation for those working with, or litigating, the ISDA Master Agreement, and look to the future for issues on the horizon which may give rise to new challenges. This seminar will be of interest to business teams and in-house lawyers at financial institutions, funds and other investment firms, as well as insolvency practitioners.

A stronger Pensions Regulator: new risks for UK corporates?

Wed 6 February 2019
12.30pm - 1.30pm

The government intends to strengthen the Pensions Regulator and make changes to scheme funding rules. As the pensions pendulum swings between, on one hand, minimising the adverse impact of the defined benefit funding regime on the sustainable growth of an employer, and preventing corporate scandals and scheme abandonment on the other, where will the lines be drawn? What are the implications for corporates generally and M&A activity in particular of the Pensions Regulator wielding greater powers and penalties? Partner Neil Bowden and Counsel Jessica Kerlake will guide you through the proposed changes, implications, and expected timing.

Financial services regulation in 2019 – don't mention the B-word

Wed 30 January 2019
8.30am - 9.30am

2019 promises to be another bumper year for UK and European financial services regulatory change and implementation, irrespective of Brexit. Partners Damian Carolan, Nick Bradbury and Kate Sumpter will consider the regulators' work plans and discuss expected highlights for UK banks and investment banks, including revisions to the resolution and capital frameworks, operational resilience enhancements and developments in the MiFID II regime.

EU Securitisation Regulation framework: where are we now?

Tue 29 January 2019
8.30am - 9.45am

The new EU Securitisation Regulation framework applies in general from 1 January 2019, but the securitisation markets enter the new EU regime with a number of uncertainties remaining, not least because the final texts of some of the new regulatory guidance and technical standards are not made available at the start of 2019. The seminar will provide an opportunity to hear from the A&O securitisation team on the latest position, the key issues from the perspective of different market players and latest practice points.

The extension of the FCA's Senior Managers and Certification Regime: approaching your implementation project

Thu 17 January 2019
8.30am - 9.30am

The extension of the FCA's Senior Managers and Certification Regime (SMCR) will come into force on 9 December 2019. With less than a year to go until the SMCR goes live by the time this seminar takes place, most firms will be commencing their SMCR implementation projects during Q1 2019 if they have not done so already. In this seminar, members of our regulatory and employment teams will cover: • How FCA-only authorised firms should be approaching their SMCR implementation projects, including what they should be prioritising and why. • What documentation FCA-only authorised firms should be putting in place in order to implement the SMCR, including examples of key documents that firms should be putting in place and what they should contain. • Key lessons learned from the SMCR implementation projects undertaken by banks and building societies that they advised, and how FCA-only authorised firms can benefit from these lessons learned. • How FCA-only authorised firms can ensure that they implement the SMCR in a way which will help them to 'live' with the SMCR after it comes into force on 9 December 2019. This seminar will be of interest to those in Legal, Compliance and HR functions of FCA-only authorised firms which will be subject to the SMCR from 9 December 2019.

M&A outlook in 2019

Fri 11 January 2019
8.30am - 10.00am

This seminar will be split into two parts. The first part will cover the M&A outlook for 2019, with guest speaker Anthony Gutman, Global co-head of Investment Banking Services and co-head of UK Investment Banking, Goldman Sachs. The second part will be a panel discussion on the implications of trade wars and Brexit, led by a global panel of A&O speakers.

Force Majeure Clauses

Thu 13 December 2018
12.30pm - 1.30pm

This seminar will examine some general and specific issues relating to the drafting of, and reliance upon, force majeure clauses. It will include Brexit related issues. Recent case law will also be reviewed, including that dealing with causation and the use of 'reasonable endeavours' to remedy or avoid the force majeure.

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Artificial Intelligence v Human Intelligence: where are the legaltech battle lines being drawn?

Wed 12 December 2018
8.30am - 9.30am

This seminar aims to provide insights into how artificial intelligence (AI) can be applied to legal tasks to increase efficiency and accuracy, streamline workflow, produce innovative solutions to problems, and address the increasing burden of regulatory compliance. It will cover the different technology approaches; outline the factors which need to be considered when selecting the optimum approach; consider the level of human involvement required; and highlight some examples of successful use cases.

Look before you lend: top risks for lenders and how to manage them

Wed 5 December 2018
8.30am - 9.30am

In this seminar we will discuss the key legal issues and tactics commonly encountered in loan disputes. Our litigation and banking experts will share drafting tips and practical strategies that will help lenders avoid and manage litigation risks, or deploy them to their own advantage. This seminar will be of interest to business teams and in-house lawyers at financial institutions, funds and other investment firms, as well as insolvency practitioners.

Mis-selling claims: ten years on from the financial crisis

Thu 15 November 2018
8.30am - 9.30am

In this seminar, we explore the key principles that can be derived from the court's approach to financial mis-selling claims over past decade, recent cases and potential areas for future disputes. We also offer practical tips for how to maximise your chances of avoiding mis-selling claims and successfully defending them. This seminar will be of interest to business teams and in-house lawyers at financial institutions, funds and other investment firms, as well as insolvency practitioners.

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Retail finance hotspots: unfair terms and unfair practices

Fri 9 November 2018
8.30am - 10.00am

This seminar will focus on unfair terms and unfair commercial practices in retail finance. Malcolm Waters QC will look at FCA proposals for new guidance on variation terms while Mark Fell will explore the impact of European case law on unfair terms. There'll also be a comparative analysis of the Court of Justice of the EU to the prevention of unfair commercial practices.

The next reporting season

Wed 7 November 2018
8.30am - 9.30am

This seminar will focus on what clients need to know for their next annual report and AGM, following the publication of the UK Corporate Governance Code 2018, associated FRC guidance, and new reporting regulations.

Recent developments in banking and finance law

Mon 22 October 2018
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months.

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Bond Litigation: playing hardball

Thu 18 October 2018
8.30am - 9.30am

Whether willing or unwilling, bondholders, issuers, and trustees are often ensconced in litigation before the English courts. In this seminar our litigation and capital markets specialists will explore the emerging issues facing those involved in bond litigation, from Brexit to jurisdiction disputes to secondary market liability, and give guidance and practical views on safely navigating this complex territory. This seminar will be of interest to business teams and in-house lawyers at financial institutions, funds and other investment firms, as well as insolvency practitioners.

FCA and PRA enforcement themes and trends

Tue 9 October 2018
8.30am - 9.30am

We have continued to see relatively few public enforcement actions being concluded by the UK Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) over the past year. However, the FCA has fulfilled its promise of opening a significant number of new enforcement investigations over the past year into both firms and individuals, meaning that a number of firms are seeing a significant increase in the amount of interactions they are having with FCA Enforcement. In this seminar, Calum Burnett (Head of our Litigation & Investigations team), along with Brandon O'Neil and Sarah Hitchins (Senior Associates) will: – Analyse enforcement themes and trends that have emerged from recent FCA and PRA enforcement investigations and actions. – Consider what are the key areas the FCA and the PRA are currently focusing on from an enforcement perspective, as well as other areas that the FCA and PRA may turn their attention to over the coming months. – Share insights into how the FCA is now conducting enforcement investigations, especially in light of the significant increase in the number of investigations it is conducting. – Look ahead to the next year, to predict key areas of focus for the FCA and the PRA from an enforcement perspective. This seminar will be of interest to those working at financial services firms who are responsible for the conduct of internal and/or regulatory investigations, as well as those who are responsible for liaising with the FCA and the PRA on behalf of their organisations.

Thu 27 September 2018
8.30am - 9.30am

Extension of the FCA's Senior Managers and Certification Regime

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Seminar Programme 2020



Will the English scheme still be the procedure of choice post Brexit?

Tue 25 September 2018
8.30am - 9.30am

Through the use of a simple case study, Jennifer and Lucy will consider the impact of Brexit on European cross-border insolvency and restructuring proceedings (including the English scheme of arrangement). They will consider where the Brexit discussions seem to be heading in this area, what other sources of cross-border insolvency law will remain available and how Brexit might impact on some of the choice of law safe-harbours that are important to those structuring transactions.

Evolution and Innovation: Aircraft financing and trading

Wed 19 September 2018
4.30pm - 5.30pm

The seminar will examine JOLCO financings, the new AFIC structure, and the latest developments in The Cape Town Convention. We will also explore the important role technology is playing in shaping the future of legal work and driving efficiencies in aviation transactions.

Insolvency litigation: how to navigate troubled waters

Tue 11 September 2018
8.30am - 9.30am

From the long-running Lehman saga to highly expedited trials, we will show you how the right litigation strategy can protect your interests and maximise your claim. This seminar will be of interest to business teams and in-house lawyers at financial institutions, funds and other investment firms, as well as insolvency practitioners.

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Seminar Programme 2020



Brexit - Managing implementation

Thu 6 September 2018
8.30am - 9.30am

Firms affected by Brexit need to consider how and when to transfer businesses into new operating entities. We would like to invite you to a panel discussion to hear A&O's experience on the key legal issues, risks and challenges for financial services businesses in implementing their Brexit contingency plans. The panel will consist of A&O partners Nick Bradbury (Banking), Damian Carolan (Banking), Duncan Bellamy (Corporate) and Tom Roberts (Capital Markets) who will share their understanding of the applicable transfer mechanisms, the implications for legacy as well as new business and how best to approach repapering.

State of Play - deals and disputes with sovereigns and international organisations

Thu 12 July 2018
8.30am - 9.30am

We consider recent legal developments involving sovereigns, international organisations and state related entities and offer insights on current trends as well as practical tips for those entering into transactions with these bodies. This session will be of interest to commercial parties transacting with states, international organisations and quasi state entities, as well as to legal representatives of states, international organisations and related entities. The speakers will discuss, by reference to recent court decisions and arbitral awards, how parties can best manage risk in their dealings with states and state entities.

Managing individuals in FCA and PRA investigations

Wed 11 July 2018
8.30am - 9.30am

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Trends in public M&A

Wed 23 May 2018
12.30pm - 1.30pm

This seminar will focus on recent trends in public M&A. The seminar will be led by Allen & Overy partner, Richard Hough, and Allen & Overy partner, Seth Jones, both of whom have been seconded to the UK Takeover Panel.

Exclusion and limitation clauses in business-to-business contracts

Fri 18 May 2018
12.30pm - 1.30pm

How do you avoid liability for negligence? Does exclusion or limitation of liability for 'indirect or consequential loss' include loss of profits? Do the courts still apply the 'contra proferentem' rule to exclusion and limitation clauses? This seminar will answer these questions and give practical tips on how to draft exclusion and limitation clauses in B2B contracts.

G20 derivatives regulation - regulatory equivalence

Tue 15 May 2018
8.30am - 9.30am

In this seminar, we explore regulatory equivalence in key G20 nations, including its take-up and the differing frameworks. We identify some important equivalence decisions (referred to in the US as 'comparability determinations'), assess whether regulatory regimes are working in harmony or are diverging across G20 nations and consider the possible impact of Brexit. This seminar will be of interest to general counsel, in-house lawyers responsible for providing legal advice to derivative operations and the regulatory compliance function across all financial entity types and across all regions.

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Seminar Programme 2020

Cross-border restructuring and the rise of Schuldschein

Wed 2 May 2018
8.30am - 9.30am

This session with A&O Partner Joel Ferguson and Senior Associate Nick Lister will look at the impact of the rapid and international expansion of the Schuldschein loan market on cross-border debt restructuring, and explore some of the challenges in dealing with complex debt structures that include Schuldschein loans.

International sanctions update

Mon 16 April 2018
12.30pm - 1.30pm

The seminar will look at recent developments in sanctions, with a particular focus on Iran, Russia, North Korea and Venezuela. We will consider the diligence that should be carried out by corporates and financial institutions on proposed counterparties, and the type of contractual protections being sought in M&A transactions and finance agreements. We will discuss UK developments in relation to the enforcement of financial sanctions in the UK, and the potential impact of Brexit on the sanctions landscape. We will also look at what we have learned about the Trump Administration's approach to sanctions since President Trump first came into office in January 2017 and how that approach is impacting global transactions.

Recent developments in banking and finance law

Fri 16 March 2018
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months.

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Seminar Programme 2020

Brexit - One year to go

Tue 13 March 2018
8.30am - 9.45am

Join us for a panel discussion to hear A&O's experience on the key legal issues, risks and challenges for financial services businesses in preparation for Britain's exit from the EU. The panel will consist of A&O partners Kate Sumpter (London), Brice Henry (Paris), Alexander Behrens (Frankfurt) and Gerard Kastelein (Amsterdam) who will share their understanding of their national regulators' and EU priorities. We are also delighted to be joined by Xavier Parain, Managing Director in charge of the Asset Management Directorate of the AMF in France. Please note this seminar will take place under Chatham House rules and is not eligible to members of the press.

How not to freeze when a freezing order lands on your desk: key issues and practical tips for non-litigators

Thu 8 March 2018
8.30am - 9.30am

Freezing orders impose onerous obligations on parties in relation to their assets and on third parties who have notice of the order. Search orders are similarly burdensome, potentially requiring parties to allow searches to be carried out in their homes and business premises with a view to locating documents or assets. These orders are generally served without any prior warning and require immediate action. In this seminar Mona Vaswani, Partner, and Juliet de Pencier, Senior Associate, in our Litigation practice will discuss the key issues you should consider when a freezing or search order lands on your desk, including: • How to determine what your client's obligations are in relation to the order • Whether those obligations differ if your client (or any relevant assets or property) are based outside the UK • What you might be able to do to overturn the order or to limit its effect • Additional steps you should anticipate parties with an interest in the order taking in the future • Dealing with costs incurred in relation to such orders. The seminar will be of interest to general counsel, in-house lawyers responsible for providing legal advice to business operations and those in wider management roles who may be required to lead the immediate response to the service of a freezing or search order.

Global trends in merger control enforcement

Tue 6 March 2018
12.30pm - 1.30pm

In this seminar we will assess global merger control enforcement in 2017 in 26 jurisdictions, focussing on the U.S., EU and China. We will give you insight into the eight key merger control trends from 2017, the story behind each, and provide practical ideas for surmounting some of the challenges identified. This seminar will be of interest to GCs, Heads of M&A and competition lawyers doing M&A transactions across all industry sectors and in all regions.

New EU prudential regime for investment firms – back to the drawing board?

Tue 20 February 2018
8.30am - 9.30am

The EU is embarking on its most ambitious attempt to date to rationalise the prudential regulation of investment firms. There is a new classification regime for firms and significant changes will be required to the calculation of capital and reporting requirements. Etay and Victoria will provide an overview of the new regime, highlight the most significant impact points and make practical suggestions on how to approach implementation.

Walking the commercial behaviour tightrope: How far can ‘commercial’ behaviour go before it tips into something improper – guidance from some recent cases

Wed 31 January 2018
8.30am - 9.30am

At this seminar we will discuss:
• When does a party’s commercial behaviour become sharp practice? When is a party liable for its sharp practices in commercial negotiations? Are unfavourable terms hidden in the contractual documents? Is the counterparty proceeding on the basis of false assumptions/representations/mistake? Has a previously correct representation become untrue? Is the party aware of/wilfully turning a blind eye to the counterparty’s misunderstandings? How does this all fit with an EAC? Does a party’s negotiating position amount to an improper threat (ie does it go substantially beyond what is normal or legitimate in commercial arrangements)?
• What is the current test for “Dishonesty” – lessons from recent case law
• When is a party liable for the improper behaviour of others? What is the commercial matrix? Does it make sense? Are there any indications of improper conduct (eg unusual level of fees for services provided, investment advice always the same irrespective of the commercial setting)? Are there any fiduciary or agency relationships? Actual knowledge of a third party’s particular improper behaviour is not necessarily required for liability if a party has knowledge of/involved with different (possibly less serious) corrupt arrangements?
• What are the consequences of improper conduct? What are the repercussions (eg rescission, damages, reputational, regulatory, criminal)?
• What can a party do to minimise liability? What practical steps can be taken to protect our client from liability for the improper behaviour of others (eg transparency)?

Collaboration and disruption: Fintech and FIG M&A

Tue 30 January 2018
8.30am - 9.30am

Today's financial services environment is characterised by increasing levels of collaboration between established financial services institutions and emerging players. In this session we focus on M&A between banks and fintechs, and what makes these deals different from M&A between market peers. We consider types of deals from minority investment through to full acquisitions and look at how to match the deal structure to the objectives of the transaction. We consider how incumbents can run effective due diligence on emerging companies, and in particular the importance of regulatory due diligence. We will also discuss related issues of IP and employment.

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M&A outlook in 2018

Fri 12 January 2018
8.30am - 10.00am

This seminar will be split into two parts. The first section will be led by guest speaker Akeel Sachak, Global Head of Consumer, Managing Director, Rothschild and will focus on the M&A outlook in 2018. The second half will be led by a global panel of A&O speakers on the topic of Auction tactics in a seller's market.

Recent problems with floating charges

Thu 14 December 2017
12.30pm - 1.30pm

Re Property Edge Lettings Ltd [2017] EWCA Civ 1001 is an important recent decision of the Court of Appeal which raises a number of fundamental questions about taking and enforcing floating charge security. When is a qualifying floating charge created within Sch B1 of the Insolvency Act 1986? Can you appoint administrators under a floating charge granted in breach of a negative pledge? Can a company grant a floating charge when it has no existing unencumbered assets? When is an automatic crystallisation clause triggered? How does triggering the clause affect priority of security interests? The seminar will examine these questions and analyse the (not always consistent) answers (to some, but not all, of the questions) provided by the Court of Appeal.

The EU General Data Protection Regulation

Mon 11 December 2017
12.30pm - 1.30pm

This seminar will focus on the practicalities of implementing the EU General Data Protection Regulation. It will cover common approaches and best practices to achieve GDPR compliance, discuss the types of implementation actions which should be considered and look at how to take a risk-based approach in order to prioritise those actions first which expose your business to the highest level of risk. This session will be of wide interest to any in-house privacy counsel, to legal generalists who have taken on GDPR compliance as part of their day-role, as well as to GCs and senior decision makers with an interest in getting an insight into market best practices in how to best to achieve GDPR compliance.

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Seminar Programme 2020



ICOs: all hype or the future of capital raisings?

Fri 24 November 2017
8.30am - 9.30am

More than US\$2 billion has been reportedly raised by way of initial coin offerings in recent months, highlighting a new trend in using blockchain technology for companies to access funding for product development or fundraising. But the swift rise of ICOs has unsurprisingly led to a flurry of bans, enforcement actions and commentary from regulators around the globe since the summer. During this seminar, we will review the recent regulatory interventions, consider the key legal and regulatory issues relating to token issuances and look to how the market for ICOs will respond and mature over the coming months and years.

Liquidity: the long and short of it

Thu 16 November 2017
8.30am - 9.30am

It is widely acknowledged that liquidity shortcomings were instrumental in triggering the great financial crisis. As such, requirements to address liquidity management were an area of focus for the Basel III reforms with the introduction of the liquidity coverage ratio and the net stable funding ratio. This session will explore these, their transposition in the EU and their implications for banks.

Current governance issues and the future of AGMs

Wed 1 November 2017
8.30am - 10.00am

The seminar will cover: • topical issues for the 2017/18 reporting season, including current government and institutional shareholder priorities, executive remuneration and the EU Non-Financial Reporting Directive; • the future of AGMs, with a focus on electronic meeting arrangements and a discussion of the legal and practical issues companies need to consider if they are planning an electronic AGM. We are delighted to welcome as our guest speaker Pete Fowler, who is Managing Director of Lumi UK and a leading expert in technology for the AGM market sector. Pete will speak about his experiences of working on electronic shareholder meetings and will demonstrate some of the technology now available to companies.

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Seminar Programme 2020

Recent developments in banking and finance law

Thu 19 October 2017
9.00am - 10.00am

A review of developments in banking and finance law that have taken place in the last six months.

FCA and PRA Enforcement: Themes and trends

Wed 18 October 2017
8.30am - 9.30am

The last year has remained relatively quiet in terms of public enforcement actions concluded by the UK Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), especially in comparison to the levels of enforcement action we saw from the FCA in 2014/15. However, the FCA and the PRA have concluded some significant legacy cases over the past year. In addition, we have seen a significant uptick in the volumes of cases being referred to FCA enforcement for investigation, alongside some interesting changes to the way in which the FCA is approaching its enforcement investigations. In this seminar, members of our contentious regulatory practice will:

- Analyse enforcement themes and trends that have emerged from recent FCA and PRA enforcement investigations and sanctions.
- Consider what are the key areas the FCA and the PRA are currently focusing on from an enforcement perspective, as well as other areas that the FCA and PRA may turn their attention to over the coming months.
- Share insights into how the FCA is now conducting enforcement investigations, covering topics including the FCA's approach to privilege, document requests and interviews.
- Look ahead to the next year, to predict key areas of focus for the FCA and the PRA from an enforcement perspective. This seminar will be of interest to those working at banks, building societies, asset and fund managers who are responsible for the conduct of internal and/or regulatory investigations, as well as those who are responsible for liaising with the FCA and the PRA on behalf of their organisations.

Cybersecurity in M&A

Mon 16 October 2017
8.30am - 9.30am

Cybersecurity is now an increasingly big concern in M&A, sometimes a deciding factor in whether a deal actually goes ahead and on what terms, and a crucial concern in the vital integration phase that follows completion. More companies are aware of the risk. Not all are managing it well. This seminar will look at: how to carry out effective legal due diligence of cyber-risk (from both a seller, buyer and financing perspective); how effectively to bring together relevant information and advice from different specialists, across traditional risk areas; how to quantify and assess cyber-risk in a deal context (including risks to reputation, customer confidence, loss of information, regulatory action and fines, claims by employees, customers, investors and other, and business disruptions), including strategies and legal tools to mitigate that risk; the risks associated with separation and integration activities, and transitional services, and how to manage those risks; explore director's duties in relation to cyber-risk, in a transactional context; and the emerging reporting and other duties of public companies in relation to cyber-risks.

GDPR 4 HR

Wed 27 September 2017
9.00am - 10.00am

With only nine months to go until the General Data Protection Regulation (GDPR) comes into force, focus has now turned to HR as one of the largest processors of data in an organisation. The new regime is not about tick box compliance. Amending standard contractual clauses and policies and updating consents are only one of the many steps in relation to employee data. Much of the work involves reviewing, mapping and rethinking exactly what categories of data are collected, the legal basis for processing it, the data sources and dissemination points. In short, a company's approach to handling employees' personal data will need to be reconsidered with GDPR in mind and the first step will be to do a deep-dive of how and why employee data is processed. Although you may have Data Protection Officers who are leading on GDPR implementation within the organisation, when it comes to employee data, HR and HR Legal will need to be fully engaged and up to speed on the GDPR requirements and the impact on your employment documents and processes. We have developed an HR-specific toolkit to help you become GDPR compliant. In this practical session, Sarah Henchoz and Mark Mansell will take you through this toolkit focussing on the life cycle of an employee from recruitment to post-termination. We will look at the questions you will need to ask yourselves in terms of how and why you are processing employee data, highlighting those areas with the highest risk and where most work is required. Although the session is focussing on the HR aspects of the GDPR, please do invite your Data Protection colleagues to attend with you.

Longevity De-risking: removing big risks in small steps?

Tue 26 September 2017
6.30pm - 7.30pm

Join us to hear from a panel of experts representing all sides of the industry on how the buy-in process works and how it can help manage pension risk. In the seminar we will cover: - Buy-in basics - Phased buy-ins: pricing and risk reduction impacts - Building blocks to set the strategy up - How trustees can contribute to a successful buy-in process - Making de-risking decisions with confidence: what does a trustee need to consider?

The Clearing Obligation and the Trading Obligation – the old and the new

Tue 26 September 2017
12.30pm - 1.30pm

The seminar will discuss the clearing obligation under EMIR and the trading obligation under MiFIR, bringing participants up to date with the latest developments in relation to both and covering, amongst other issues, topics such as classification and the impact of the EMIR review.

Regulatory capital consolidation – A practical overview

Wed 20 September 2017
8.30am - 9.30am

The session will focus on the scope and significance of prudential consolidation in the context of investment firms and banks. We will explore the types of firms that require to be consolidated and the implications of consolidation for the group. Will also touch on the interaction with third country regulatory regimes in the context of cross border groups. The session is targeted at legal, risk and compliance professionals and does not assume a detailed understanding of the CRD/CRR framework.

Failing to prevent the facilitation of tax evasion under the new UK Criminal Finances Act – extending corporate criminal liability for UK and non-UK businesses

Tue 19 September 2017
12.30pm - 1.30pm

Driven by a sharp swing in public opinion against corporate tax evasion, there has been a significant strengthening of tax laws, enforcement measures and criminal sanctions, leading to increased risk for companies across sectors and across jurisdictions. Most notably, the new UK Criminal Finances Act is the largest extension of corporate criminal liability for nearly a decade, as it contains new criminal offences of failing to prevent the facilitation of UK or non-UK tax evasion by, not just employees, but also agents and anyone providing services for or on behalf of the company. The new offences catch both UK and non-UK businesses and come into force on 30 September. In this seminar, tax partners Charles Yorke and Lydia Challen as well as Litigation - Corporate partner Joanna Page will provide guidance on the scope of these new offences, how to reduce the risk of falling foul of them, and what to do if a business discovers a potential offence internally. They will also cover other relevant changes in the Criminal Finances Act 2017, including changes to the Suspicious Activity Reporting (SAR) regime and the introduction of Unexplained Wealth Orders. This seminar is aimed at people with responsibility for compliance, including in-house legal and tax teams.

Capital Markets Union and securitisation regulatory reform: Staying the course

Fri 8 September 2017
8.30am - 9.45am

A seminar led by market-leading lawyers from our London office and covering the latest position with respect to the package of regulatory reforms for securitisation proposed as part of the Capital Markets Union action plan. Scheduled to follow on the heels of political agreement on the package being reached and adopted by the EU authorities, the seminar will provide an overview of the latest position and the points to note under the coming new STS regulation in particular. Among other things, in-depth analysis will be provided on the recast due diligence and risk retention requirements, the new transparency and credit-granting standards requirements (including the restriction on securitising self-certified mortgage loans), the criteria for simple, transparent and standardised (STS) securitisations and the corresponding application considerations including the position of existing arrangements. We will highlight the outstanding issues under the STS regulation and the status of the continuing advocacy efforts as we and other stakeholders seek to stay the course in general with respect to achieving a sensible outcome under the reforms. To put the latest developments and coming requirements into context, experts from our team will also highlight the key considerations under the STS regulation for certain specific transaction types including managed CLOs, commercial real estate finance arrangements and portfolio acquisition transactions.

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Seminar Programme 2020

Translating the FCA SMCR Extension into practice

Wed 6 September 2017
8.30am - 9.30am

During this seminar, members of our market-leading regulatory and employment practices will: - Provide an overview of the FCA's proposals to extend the SMCR, and what they mean in practice; - Give guidance as to how firms should be approaching their projects to implement the SMCR, alongside other ongoing regulatory change projects; and - Highlight key areas that firms should focus on and manage carefully, based on our experience of advising a number of banks and building societies on their implementation of the SMCR. We will also be distributing copies of Allen & Overy's Guide to the SMCR Extension at the end of the seminar, which will set out a detailed summary of the FCA's proposals, as well as insights into key areas and suggested action points for firms to consider.

Ten Document Management Musts

Thu 29 June 2017
8.30am - 9.30am

Sounds dry, doesn't it? Think again. Smart data management is one of the key elements to managing risk. And it does not happen by chance. The story played out following an investigation, a subject access request, or litigation will very much depend on how much thought was put into document creation, whether a document is privileged or open, how competing interests are handled, and how decisions are documented. Add into the mix the moving line with privilege, the forthcoming General Data Protection Regulation with its financial penalties, and individuals who do not think before they write, and the document journey becomes increasingly difficult to navigate.

Securitisation Significant Risk Transfer (SRT) – What You Need To Know

Wed 28 June 2017
8.30am - 9.30am

Jo Goulbourne Ranero will provide an overview of the securitisation SRT regime and transaction structuring considerations.

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Seminar Programme 2020



A guide to 'reasonable' and 'best' endeavours

Fri 16 June 2017
12.30pm - 1.30pm

Contractual obligations may require standards of diligence that fall short of an absolute warranty of outcome. Common examples are where a party agrees to exercise 'reasonable endeavours', 'all reasonable endeavours' or 'best endeavours' to bring about a specified outcome or event. What is meant by these terms? Do they operate on a sliding scale of performance? To what extent can the obligor take account of its own financial interests? When does the obligation end? This seminar will examine these questions in the light of the most recent case law, including Leggatt J's judgment in *Astor Management AG v Atalaya Mining plc* [2017] EWHC 425 (Comm).

International sanctions update

Mon 12 June 2017
8.30am - 9.30am

In this seminar we will look at recent developments in sanctions, with a particular focus on Iran, Russia and North Korea. We will consider the diligence that should be carried out by corporates and financial institutions on proposed counterparties, and the type of contractual protections being sought in M&A transactions and credit agreements. We will also discuss UK developments in relation to the enforcement of financial sanctions in the UK, and the potential impact of Brexit on the sanctions landscape.

A&O IBA Aviation defaults and repossessions: managing the risks and avoiding the pitfalls

Thu 25 May 2017
4.30pm - 6.00pm

In this session we will be reviewing how to improve the monitoring of operators at risk and how best to blend legal and operational expertise to minimise the commercial impact of a struggling operator. This event brings together two of the leading authorities in this field (A&O and IBA).

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Seminar Programme 2020

Global trends in merger control

Wed 24 May 2017
9.00am - 10.00am

Key insights on the impact of antitrust intervention on strategic M&A. In recent years, companies have continued to show a willingness to engage in strategic in-market deals, thereby bringing about further consolidation across a number of different industries. Closely related to this trend, in 2016 antitrust authorities intervened in significantly more transactions than in 2015; last year, more than 31 transactions were frustrated (i.e. prohibited or abandoned) globally due to antitrust concerns, with a total value of over EUR 69 billion. In addition, at least 159 deals were subject to interference in the form of remedies. Authorities have also recently imposed record fines on companies that failed to comply with merger control rules. With the EU Commission's March 2017 prohibition of the proposed tie-up between LSE and Deutsche Börse and its April 2017 prohibition of HeidelbergCement and Schwenk's proposed takeover of Cemex Croatia, the 2016 trend in antitrust intervention on M&A deals has continued into the first half of 2017, and we do not expect this trend to end any time soon. In this seminar, we discuss the impact of these trends for strategic M&A deals.

In the interests of full disclosure - the new Prospectus Regulation and implications...

Tue 16 May 2017
8.30am - 9.30am

In the interests of full disclosure - the new Prospectus Regulation and implications for debt, equity linked and equity securities. This session will cover the timeline for the application of the new Prospectus Regulation (so-called PDIII) and further Commission and ESMA prospectus work-streams, key areas of change for debt, equity-linked and equity securities, the likely impact on documentation and other associated legislative developments.

Recent Developments in Banking and Finance Law

Fri 17 March 2017
12.30pm - 1.30pm

A review of developments in banking and finance law that have taken place in the last six months.

Contracting with states and international organisations: minimising immunity issues and other risks

Tue 14 March 2017
12.30pm - 1.30pm

Doing business and contracting with States, state-owned entities and international organisations offers businesses many opportunities but it also brings with it significant risk, particularly should a dispute arise. This seminar focuses on what needs to be considered when contracting with a State or quasi-State entity as well as options and approaches should a dispute arise. It will focus on immunity issues and also touch on other matters including investment treaty protections and practical strategies for mitigating risk. If you are a state, quasi-State entity or international organisation you will be interested in the converse, namely strategies to maximise the prospects of maintaining your privileges and immunities.

Real estate loans in distress - key issues for facility agents and security trustees

Tue 7 February 2017
12.30pm - 1.30pm

In loan financings of real estate assets, there are a number of key areas that facility agents and security trustees should be aware of if the loan becomes distressed - particularly in structures with multiple levels of debt. In this session A&O Partners Simon Roberts, Mark Manson-Bahr and Morgan Krone will discuss the most likely areas of potential exposure for facility agents and security trustees, and what they can do to protect their position.