

HERBERT SMITH FREEHILLS PARTNERS WITH DIGITAL POUND FOUNDATION TO SUPPORT DEVELOPMENT OF THE UK'S CBDC AND DIGITAL MONEY ECOSYSTEM

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Deals and cases

Herbert Smith Freehills has announced its partnership with the Digital Pound Foundation, an initiative launched recently to support the implementation of a well-designed digital Pound in the UK.

The international law firm has been staying at the leading edge of digital currencies and supporting the Foundation on its journey to launch since Summer 2020. It will continue to support it as its membership and list of achievements grows. Current members of the Foundation include Accenture, Avalanche, Billon Group, CGI, Electroneum, Quant and Ripple.

The Foundation is chaired by ex-Barclays Vice Chairman Jeremy Wilson, who commented that: "The world has become a global laboratory realising the benefits of a new form of money" and that "The Digital Pound Foundation seeks to support the UK in bringing that about for the benefit of all."

The launch of the Foundation comes as the Bank of England is exploring the introduction of a central bank digital currency (CBDC) in the UK. CBDCs can bring benefits such as increased financial inclusion, faster and less costly transactions, and increased security in financial systems.

CBDCs and other new forms of digital money can leverage frontier technologies for development of features such as programmable money, more inclusive payments services, and more robust and resilient payments infrastructure, enabling the UK's transition to a digital economy. The Foundation will draw on the expertise and practical experience of its members to conduct research, advocacy, 'hands on' exploratory projects and multi-stakeholder collaboration in the design, development, implementation and roll-out of a digital Pound as a means of securing the UK's place in the emerging global digital landscape.

The Herbert Smith Freehills team has been led by partners Nick Pantlin and Barney Hinnigan, with support from Emily Naylor and Jamie Ball.

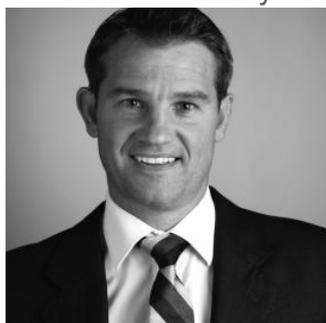
Nick Pantlin, Head of TMT & Digital - UK & Europe, commented:

"Supporting the Digital Pound Foundation is another great illustration of the firm's commitment to staying at the leading edge of digital and fintech expertise, not least through the efforts of our Digital Law Group and cross practice teams in this area. It is also a fantastic opportunity for the firm to connect with industry leaders in this exciting area."

For more information, please visit the [Digital Pound Foundation website](#).

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



NICK PANTLIN
PARTNER, HEAD OF
TMT & DIGITAL UK &
EUROPE, LONDON
+44 20 7466 2570
Nick.Pantlin@hsf.com



**BARNABY
HINNIGAN**
PARTNER, LONDON
+44 20 7466 2816
Barnaby.Hinnigan@hsf.com



EMILY NAYLOR
SENIOR ASSOCIATE,
LONDON
+44 20 7466 7616
Emily.Naylor@hsf.com



JAMIE BALL
ASSOCIATE, LONDON
+44 20 7466 6305
jamie.ball@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

LYDIA LAM, COMMUNICATIONS LEAD

LONDON

Tel: +44 20 7466 3139

Mob: +44 7917 326 316

Email: lydia.lam@hsf.com