



DAVID WORMLEY

ASSOCIATE

[London](#)

David advises institutions and technology companies on non-contentious financial services regulation matters.

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BACKGROUND

Before entering private practice, David worked in-house at a venture-backed technology company and previously worked in Singapore advising businesses on the legal, tax and regulatory aspects of international expansion.

KEY SERVICES

[Financial Services Regulatory
Compliance Advisory](#)

KEY SECTORS

[Fintech
Asset and Wealth Management](#)

EXPERIENCE

David is a financial services regulatory lawyer. He works with banks, asset managers, FinTechs and other financial institutions, technology companies, corporates and regulators on UK and cross-border regulatory matters and transactions. The range of matters on which David advises includes the design, launch and marketing of new products, services and funds; regulatory permissions/licensing; perimeter issues; and regulatory change and compliance initiatives.

Having worked in-house as sole counsel for a regulatory technology company, David brings a practical, strategic and technology-aware perspective to his work.

David's recent experience includes:

- advising fund management groups on optimising the authorisation, compliance and reporting obligations associated with their UK structure and activities*
- helping a derivatives clearinghouse to understand and manage its UK regulatory status and obligations, including reviewing its contracts to minimise its risk arising from counterparties' potential UK regulatory issues*
- advising a regulator on updates to its open banking/open finance regime based on an international review of best practice, and the regime's interaction with the remit of other local regulations*
- conducting an international review for a global manufacturer of industrial equipment of whether and how its extended warranty programs interacted with financial services/insurance regulatory regimes*
- providing advice to a technology business on how to offer its cryptoasset portfolio construction software to fund managers while lowering the risk of being subject to UK regulation*

*Work completed before joining Herbert Smith Freehills.