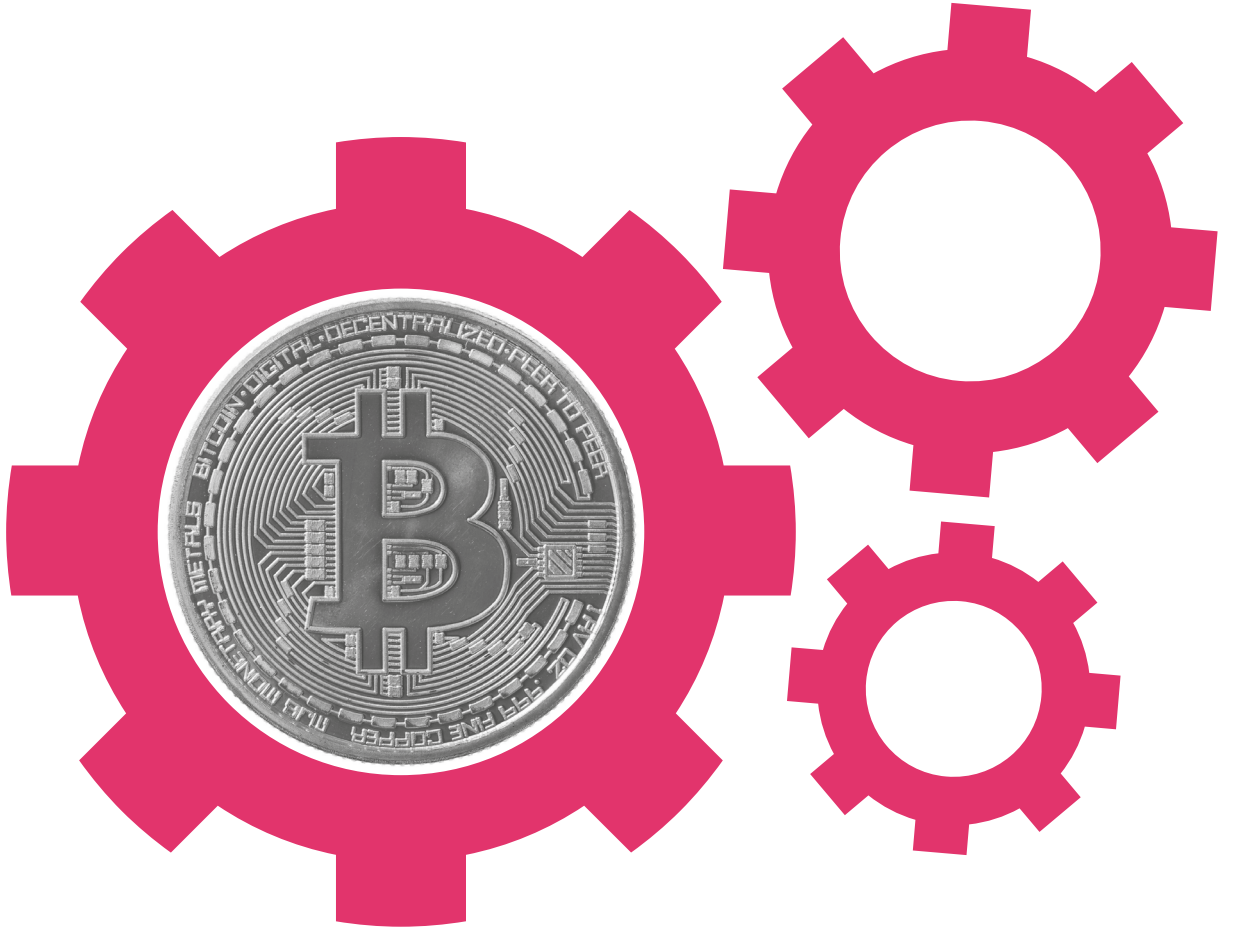


EVERSHEDS
SUTHERLAND



Engineering excellence

Our Financial Blockchain and
Crypto Assets group

Eversheds Sutherland is a global law practice dedicated to the hedge fund and wider alternative assets industry, and represents investors, family offices and asset managers through its global network.

Our team's depth of knowledge is gained from years of experience leading and advising both managers and investors on the formation, and investment in hedge funds across all major investment strategies. Many of our lawyers have worked in-house within asset management firms.

Our onshore and offshore team is "structure and jurisdiction agnostic" and provides advice to hedge funds, investment funds and funds of funds, as well as a broad range of additional alternative assets.

Our clients, spanning fund managers, investors, banks, pension funds, sovereigns, investee companies and large corporates, are representative of the breadth of experience of our team.

Eversheds Sutherland's particular strength in representing fund managers' teams is built on our recognition that managers need an adviser who:

- has the extensive experience required to explain the fund formation process, documents required and fund structure options available
- has the ability to draft the requisite documentation required to implement any bespoke fund required by the manager
- is independent and can help the team appoint other advisers, particularly financial, tax, and foreign legal advisors
- will forcefully represent the manager interests, but remain pragmatic and commercial
- will work on a transparent cost basis that doesn't leave the manager exposed

Blockchain and Crypto Assets

Our Blockchain and Crypto Assets practice is independently recognised for the quality of its work. We have been shortlisted for the Financial Times Innovative Lawyers Awards Europe 2019 for the second successive year in a row in the category 'Innovation in legal expertise' and our Banking and Finance team were ranked 'Highly Commended' at the British Legal Awards 2018 for our work with on the first successful UK ICO.

We lecture on blockchain at the FinTech Circle Institute. We have been selected as co-authors for the RegTech book and the PayTech book, whose authorship is determined by votes from the FINTECH Circle; and are co-authors of the UK chapter in The Financial Technology Law Review in association with Thomas Frick of Niederer Kraft & Frey. We are also contributors to the WealthTech Book and are a member of, and an active participant in, the All Party Parliamentary Group on Blockchain.

Our experience

Examples of our recent work includes advising:

- the first successful UK-based ICO with the Centre for Citizenship Enterprise and Governance, the KodakCoin ICO
- on the Namahe ICO and a bank holding client money in relation to the Telegram ICO
- on setting up a UK cryptocurrency exchange for both utility and security coins
- on transactions, including gold-backed tokens registered on a blockchain
- on the terms establishing access to a Chinese blockchain-based exchange for the buying and selling of finance instruments by a consortium of seven banks
- 2030 Limited on the regulatory and corporate aspects of offering equity tokens
- five firms through the FCA Sandbox including Nivaura, a blockchain solutions business, on becoming one of the first entities in the UK to become authorised as a blockchain business
- ResonanceX on a new platform that enables end-to-end automation of structured products using blockchain asset custody
- the first UK manager to be authorised by the FCA to manage a crypto fund
- on whether tokens can be utilised as a registry/ledger of ownership
- the company that established the first ATMs in the UK that convert cryptocurrency to fiat currency (and vice versa)
- on financial crime involving cryptocurrency
- how existing legislation can be modified to cover the use of cryptocurrency
- government strategy and approach for an overseas government wanting to attract cryptocurrency-based businesses
- the use of blockchain technology to support payment services

Our credentials

Financial Technology:

"Financial institutions expert Andrew Henderson acted for the Centre for Citizenship, Enterprise and Governance on its £5m ICO, and advised HSBC, WealthKernel and TAM Asset Management on robo-advice matters. Henderson and Ronald Paterson assisted Nivaura with obtaining regulatory authorisation for its new blockchain concept to automate bond trading ... Associate James Burnie is also recommended."

Legal 500, 2019

Financial Services:

"Although the scope of his regulatory work is wide ranging, Andrew Henderson has been at the forefront of the most significant fintech work including advising on initial coin offerings (including KodakCoin) and assisting numerous financial services clients (including M&G and HSBC) on their robo advice systems."

Legal 500, 2019

"It has been an absolute pleasure to work with the Eversheds Sutherland team for the Namahe Initial Coin Offering (ICO). ICO are a fairly new space, but Eversheds Sutherland's knowledge and insight has greatly helped us to bring together all the key legal framework and minimise our business exposure and mitigate the risks. We are very glad that we made the decision to partner with Eversheds Sutherland for our ICO legal framework."

Kumar Mudaliar,
Co-Founder and COO, Namahe Private Limited

"Ben Watford was the partner in charge when we instructed his firm to oversee the set-up of our Cryptocurrency Hedge Fund. He was diligent, always made himself available and delivered a highly professional service. He was respected by and managed his team well and was fair and transparent about his fees."

Charlie Forrest (Partner) and Edward Fricker (Partner),
Babbage Capital LLP



Shortlisted for the Financial Times Innovative Lawyer Awards Europe 2019 for the second successive year in a row in the category 'Innovative in legal expertise' Commended in the Financial Times Most Innovative Law Firms 2018.



Winners of Legal Services Innovation Award at the British Legal Awards 2017 and shortlisted in four other categories.



Our Banking and Finance team were ranked 'Highly Commended' at the British Legal Awards (Legal Week) 2018 for their work on the first successful UK ICO.

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www.eversheds-sutherland.com/crypto

eversheds-sutherland.com

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