



Private equity: downstream transactions in the financial services sector

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The depth and expertise of Ogier's leading Private Equity team extends to providing regulatory and change of control support in downstream acquisitions and exits in the financial services and fintech sectors.

In leveraging its extensive regulatory practice spanning BVI, Cayman, Guernsey, Jersey and Luxembourg, in both local and European time zones, Ogier is perfectly placed to provide regulatory and change of control analysis and advice on complex and time critical transactions.

In a private equity transaction, buyers and sellers need to be fully cognisant of the statutory change of control requirements in each of our jurisdictions. Typically, a notification or prior consent/confirmation of no objection is required due to the regulated status of the target (such as under the trust company/fiduciary, investment business, fund management business, banking business or insurance business regimes) but in certain circumstances can also arise simply as a consequence of the change in shareholder, shareholding or ultimate beneficial owner of the target (for instance, under Jersey's control of borrowing legislation, the Luxembourg law of 5 April 1993 in the financial sector, as amended or the BVI's Banks and Trust Companies Act). Also, each of Jersey and Guernsey have their own mandatory and suspensory merger approval regimes (with their own jurisdictional tests) which are independent from the UK and EU's competition regimes and can catch the unwary.

The Ogier Private Equity team is able to rapidly ascertain if the transaction would trigger a change of control notification or request for prior-approval and, if so, provide pragmatic advice on appropriate conditions tailored to the transaction. Working alongside our clients and fellow advisers, we ensure that all necessary notifications or applications are compiled and submitted timeously and liaise appropriately with the relevant local regulators to facilitate obtaining the relevant consents in accordance with the timetable set by the transaction.

Where a regulatory breach has been identified in due diligence, we work with our colleagues in our cross jurisdictional Dispute Resolution team to provide pragmatic and timely advice on the

potential implications of the breach and possible solutions or mitigants.

We understand the regulatory challenges that can arise in acquisitions, disposals, take-privates or IPOs of businesses operating in the financial services sector. Our experience and expertise across each of our jurisdictions, combined with the joined up approach we take to multi-jurisdictional transactions, provides a global perspective which is fully aligned with that of our international client base.

For more information about the regulatory and change of control requirements, please contact any of our private equity team.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

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