

Job Description

Job Title: Compliance Consultant

Reports to: Head of BWB Compliance

Direct Reports: Not required, although potential in future

Job Purpose

Your role will be to provide a mixture of technical advice and practical support to our clients. This could come in the form of one off project work or as part of an ongoing relationship with the clients who have us on retainer.

Our clients range from asset managers, wealth managers, and financial advisers through to crowdfunding platforms, P2P lending platforms, and challenger banks. We particular my focus on firms using finance to make a difference whether that's people investing for impact of changing the way finance works.

We're looking to hire consultants to join the team. We need good all-rounders who have great relationship management skills and are a safe pair of hands when it comes to providing technical advice and support.

If you have particular expertise in one of our favourite sectors or in a regulatory topic that's relevant to our clients, that will absolutely be an advantage. However, the real key for us is that you have the right skill set – great judgment, relationship management skills, and attention to detail.

What work can I expect to do?

We're a small team so there will be opportunity to get involved with everything from pitching for business through to delivering the work. You'll be an integral part of the team and can expect direct contact with clients from the get-go.

Providing advice to clients is a big part of what we do and the level of technical detail we need to go into shouldn't be underestimated. You'll want to be the kind of person who's happy to delve into regulation to find various sources of information, who can form a judgment based on that, and then can apply it to a client's business model in a way that makes sense to them.

We have a number of clients who have a retainer relationship with us, where we will work closely with them offering advice and support from the small every day issues facing a compliance officer to big projects. As a result good relationship building skills are key – we partner closely with firms and it can often feel like we become an extension of their own compliance team.

- Financial promotions and website reviews: providing guidance on requirements for financial promotions and analysing whether clients' draft marketing materials are compliant.

- Applications to the FCA: seeking pre-approval of key business changes from the FCA such as new ownership structures or members of staff.
- Training and workshops: Preparing and/ or delivering regulatory training on new topics
- Monitoring: undertaking a review of whether clients have complied with the rules that apply to them. This usually involves reviewing systems, analysing records and conducting interviews before preparing a report for the client outlining the areas that they should focus on improving.
- Research: researching new regulatory developments and understanding how they affect our clients, ahead of implementation, so that we can keep them ahead of the curve.
- Helping new firms through the FCA authorisation process including advising them on the best licence for their business, preparing their application pack, and getting the team and processes ready to be regulated.

There is certainly no shortage of variety in the work we do. In fact you will find that you are often managing multiple tasks for multiple clients.

Person Specification

- **Excellent relationship building skills**
Clients are at the centre of what we do and you can expect to have a lot of face time. The experience we leave clients with is something we take great pride in. So, if you're the type of person who can build rapport and trust quickly while always demonstrating professionalism, you'll find this is a real asset.
- **Superb judgment**
Analysing rules and seeing the extent to which they affect a client's business is not always black and white. You'll need to help the client make judgement calls in light of their circumstances.
- **Happy to get stuck in**
There will be a lot of learning on the job as the work is often reactive with clients asking for quick turnaround times. This means that you'll get exposure to a broad range of work immediately but you need to be comfortable learning as you go. If you're a self-starter, with high levels of initiative and motivation, and can build trust with other team members, you'll fit right in.
- **Eye for detail**
Whether it's analysing regulations and guidance or a reviewing firm's balance sheet, having an eye for detail is essential.
- **Dealing with uncertainty**
There may not always be time for you to fully understand an entire topic before working on one aspect of it. Particularly in the first few months you may find yourself working on individual pieces of a jigsaw, without fully knowing where that fits into the overall scheme of things.

- **Curiosity**
If you like understanding how things work and ask astute questions to get to the bottom of things, this is a great role for you. Compliance consultants need to dig beyond the surface to understand the full scope of a clients' question and to find root causes.
- **Excellent communication both written and verbal**
Great written and oral skills are need for everything from writing reports, preparing regulatory business plans, preparing pitches and delivering training. Listening skills are essential also as so much of our work is designed around the needs of our clients.
- **Excellent, proven organisational skills**
It sounds like a fairly vanilla requirement but good time and project management skills are essential to our style of consultancy. Some of our projects are long-term and predictable but much of the work is smaller and not always visible far in advance. That means we all need to be able to react to new issues, identify what is a priority and rearrange our workloads.
- **Numeracy**
Regulation isn't all about interpreting words – there's a good deal of looking at financial information.
- **Commitment to the success of the firm**
Our people are a top priority for us: we're invested in our all of our consultants' needs and interests, taking their development seriously. That's why our consultant's love working here and are helping to make the consultancy such a success.
- **Proven ability to deal with confidential matters and with discretion**
- **Must be able to multi-task and keep calm under pressure**
- **Good team player**
- **Strong knowledge of Microsoft Excel and Word**

Desirable knowledge

Technical expertise is what we offer so we love candidates with knowledge of the regulations affecting our clients, although as mentioned we do also take on candidates with great skill sets and provide technical training.

Sector knowledge is also incredibly useful so if you have worked in the venture capital, private equity, fintech, impact investment or responsible finance space, that will be also a real advantage.

The following regulatory topics are some of those most on our agenda at present: AIFMD, MIFID II, PRIIPS, SM&CR, CRD IV, PSD II, MAR, MLDIV, CASS, product design and governance, appropriateness and suitability, CONC, and the prudential rules.

We know it can be hard to judge quite how technical you will be expected to get as a consultant and so we think it's worth saying that we do get very technical. While we love thinking about the big picture of regulatory change and where policy should go, we also get really stuck into the nitty-gritty of rules and turning that detail into really practical and accessible solutions for clients - an ability to do so is essential.

Below are some examples of recent advice we've provided to give you a flavor of what we mean:

- discerning when the regulated activity 'arranging deals in investments' becomes 'dealing in investments as agent' using both the UK terms and their European equivalents to identify the correct license and prudential category for a client
- making a judgement about whether an investment arrangement meets the definition of an Alternative Investment Fund or a Collective Investment Undertaking, using the definitions, exemptions and available guidance
- confirming when a peer-to-peer loan is or isn't a credit agreement and regulated credit agreement, before highlighting to a firm how this can impact their business model
- navigating the FCA handbook to draw up a comprehensive rule-mapping of all the requirements that apply to a particular firm based on their industry, regulated activities, prudential category and client base
- understanding when and how the client money rules apply to cheques and how firms can build cheque handling into their current process
- advising an EEA firm of the ways in which they can conduct business in the UK including branches, cross-border passports, tied agencies and explaining the consequences of each avenue given their specific business model.

While you certainly don't need to know it all at the outset, you do need to be willing to learn and have the aptitude to deal with similar types of questions