



Fund Management Law and Regulation

An Introduction and Update

In association with:



25 March 2010

Field Fisher Waterhouse LLP,
35 Vine Street,
London EC3N 2AA

C&I Subscriber Member Fee: £265 + VAT

5.5 Hours CPD

**Previous delegates
said:**

*"A very interesting
conference giving a
very good overview"*

*"Kirstene and her
team were excellent"*

*"Very refreshing to
see such enthusiasm
and excitement for
this subject"*

This seminar is designed to be of benefit to in house lawyers and their colleagues, including fund managers and compliance personnel, and also to those considering investing in investment funds or other products offered by fund managers, such as life companies and pension schemes.

The morning session will seek to provide a good introduction to the regulation of fund managers, and their investment management services and

investment fund products. In the afternoon, the focus will be on recent developments and prospective developments.

The team at FFW are very well placed to provide an up to date and added value view on these issues. They are recognised as a leading law firm advising fund managers. Indeed they are a top three firm as reported in the UK Fund Industry Review & Directory in this sector.

9.30	Registration and Refreshments	12.30	Basics for UK Authorised Investment Funds
10.00	Chair's Welcome and Introduction		<ul style="list-style-type: none">■ UK regulatory framework■ The characteristics of authorised unit trusts and ICVCs<ul style="list-style-type: none">- Structures and parties- Operational characteristics- Investment powers and restrictions■ How to set up a UK authorised fund
	Setting the Scene		<i>Andrew Massey, Field Fisher Waterhouse LLP</i>
	<i>Kirstene Baillie, Field Fisher Waterhouse LLP</i>	1.00	Lunch
10.15	Authorisation and Regulation of Fund Managers	2.00	Putting Things in Context
	<ul style="list-style-type: none">■ Overview of the regulatory regime■ Obtaining authorisation■ Approved persons■ Conduct of business regime		<ul style="list-style-type: none">■ The wider funds picture■ An introduction to hedge funds■ Alternative fund, banking and insurance products compared■ Investor protection concerns and achieving a level playing field■ Possible effect of retail distribution review (RDR)
	<i>Andrew Massey, Field Fisher Waterhouse LLP</i>		<i>Graham Busby, Field Fisher Waterhouse LLP</i>
10.45	Investment Management Arrangements	2.45	Recent Developments (Part 1)
	<ul style="list-style-type: none">■ Role of the investment manager■ Investment management of funds■ Conduct of business rules■ Outsourcing arrangements■ Key contractual terms		<ul style="list-style-type: none">■ FAIFS■ Protected cell companies and cross investment■ UCITS IV implementation
	<i>Graham Busby, Field Fisher Waterhouse LLP</i>		<i>Kirstene Baillie, Field Fisher Waterhouse LLP</i>
11.30	Refreshments	3.30	Refreshments
11.45	Introduction to Investment Funds	3.45	Recent Developments (Part 2)
	<ul style="list-style-type: none">■ The attributes of investment funds and their role■ Tax drivers■ How to set about designing a fund structure■ An overview of the wide range of fund domiciles and fund structures available■ Comparison of open ended and closed ended fund structures■ Restrictions on promotion for some schemes		<ul style="list-style-type: none">■ Alternative Investment Fund Managers Directive■ Tax■ Other recent developments which may be of interest to UK fund managers
	<i>Suzanne Adair, Field Fisher Waterhouse LLP</i>		<i>Kirstene Baillie and Nick Noble, Field Fisher Waterhouse LLP</i>
		4.45	Questions and Discussion
		5.00	Close