



Bryony Widdup

Partner

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Bryony Widdup has 15 years' experience in the financial markets sector and has spent time working in-house at a major European bank as well as in private practice. Bryony has lived and worked in London and the Cayman Islands and advises on alternative credit, including structured finance, fund finance, tech-enabled finance and funding platforms.

RELATED SERVICES

- Finance

Bryony advises a range of investment managers and sponsors on matters including secured loans, capital call facilities, hybrid facilities, asset-backed facilities, whole-fund facilities, levered/unlevered portfolio segregation and security, securitisation-structured asset backed facilities, managed account leverage arrangements, management company and GP facilities and co-invest structuring and leverage. In her work with lending institutions and alternative credit providers, she advises on lending to funds and fintechs using vanilla products and more structured solutions, including NAV-based facilities, structured note products, repurchase transactions and derivatives, as well as fund credit support matters including fund guarantee arrangements and equity commitments.

Bryony's background combines experience in fundraising from multiple equity and debt angles, which has supported more recent expansion into fintech advisory work, in particular from an alternative credit perspective, including advising sponsors on platform based crowdfunding, advising issuers and investors on token offerings, the structuring and issuance of stablecoins and establishment of other asset-backed products including real estate backed. She is also on the Advisory Council for Global Digital Finance, working with industry and regulators on the development of industry driven codes of conduct in the digital assets market covering security tokens, stablecoin, digital assets custody, crypto funds and exchanges, amongst other topics.

EXPERIENCE

FUND FINANCING:

Bryony has acted on a number of fund financing transactions, including advising borrowers on documentation from the major fund finance lenders. She has experience assisting managers and funds with respect to subscription facilities, longer-term leverage facilities and hybrid agreements, including single fund and umbrella arrangements.

FINTECH AND PLATFORMS:

Bryony has advised on establishing a number of lending platforms, including commercial real estate based electronic platforms and commodity based trading arrangements. In addition, Bryony is advising a number of businesses, including blockchain technology companies, exchanges and other corporate clients in relation to token generation events, structuring initial coin offerings and associated regulatory matters.

STRUCTURED FINANCE:

Bryony has experience advising on multiple aspects of securitisations, CDOs/CLOs and other similar products. She also worked in-house in a structured finance team, carrying out legal reviews for deal structuring and re-structuring, transaction management responsibilities and corporate governance matters in structured finance vehicles.

INVESTMENT FUNDS:

Fund structuring, establishment and restructuring advice for both institutional and start-up managers. Bryony has a mixed hedge fund and PE background with particular experience in establishing offshore structures, working with Cayman Islands fund vehicles and managed accounts.

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Education

- University: City University, London, Degree: LLB (Hons); Bachelor of Law
- University: University College, London, Degree: MA (Hons); Legal and Political Theory
- University: St Hugh's College, Oxford, Degree: BA (Hons); PPE

INSIGHTS

Publications

Our responses to HM Treasury's consultation on taxation of alternative fund structures

2 September 2020

As announced at Spring Budget 2020, the government is pursuing a review of the UK funds regime. HM Treasury opened a consultation, which seeks to gather evidence and explore the attractiveness of the UK as a location for the intermediate entities through which alternative funds hold fund assets.

COVID-19 and Fund Finance – considerations for Fund Managers

6 April 2020

In the investment management world, the volatility created by an unexpected occasion such as the coronavirus pandemic might be a challenge, it might be an opportunity, it might be a trigger for strategy adaptation like any other market fluctuation.

The road ahead for digital finance

6 April 2020

The regulatory agenda for FinTech in the EU is moving forward at pace. Late in 2019, a broadly sourced European expert group (ROFIEG) published a lengthy report containing no less than 30 recommendations to the European Commission on how to create a more accommodating environment for technology-enabled provision of financial services (FinTech) in the EU.

Legal developments in categorising and tracing cryptoassets

11 February 2020

In the English Commercial Court case of AA v Persons Unknown, which was handed down late last year (13 December 2019) and released for publication on 17 January 2020, the claimant, an English insurer whose request to be anonymised was granted (the Claimant), brought a claim against certain persons unknown as well as entities trading as Bitfinex (the Defendants) following a cyber ransomware attack on one of the Claimant's insured customers who had paid a ransom of USD950,000 by way of 109.5 Bitcoin.

Facebook unveils its plans for a global digital currency: the future of money?

19 June 2019

On 18 June 2019, Facebook formally announced its plans to launch a global digital currency, called 'Libra'. The Libra White Paper outlines Facebook's ambitious vision to shape the future of money by establishing a new decentralised blockchain, a low-volatility cryptocurrency and a smart contract platform.

- Finance for Funds, 8 Dec 2016
- Legal Ease in Securitisation, Funds Europe, 11 Sept 2017

Events

Previous

COVID-19 and financial services – a European perspective

27 March 2020
