



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.

• 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.

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

ESG: New FCA rules on climate-related disclosures

31 January 2022

The Financial Conduct Authority (FCA) has published its final rules on climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers under Policy Statement 21/24 (PS 21/24). The new obligations already apply in respect of some of the largest firms from 1 January 2022. The requirements are aligned with the widely recognised Taskforce on Climate-related Financial Disclosures (TCFD) recommendations. In this note, we will consider some of the implications of these changes and how market participants can best prepare for their implementation.

Climate Financial Risk Forum Session 2 Guides released

26 October 2021

On 21 October 2021, the Climate Financial Risk Forum (CFRF), co-chaired by the FCA and PRA, published its second round of 10 new guides (the Session 2 Guides) to assist the financial sector in developing its approach to climate-related financial risks and opportunities.

G7 public policy principles for retail central bank digital currencies

26 October 2021

The development of cryptocurrencies as an alternative to traditional “fiat” currencies together with the continued move away from the use of cash (accelerated during the COVID-19 pandemic) has encouraged nation states to consider the development of their own central bank digital currencies (CBDCs).

Climate reporting: Dispute risks rise up the agenda

23 August 2021

Our financial services (FS) institutional clients have been leading the way with alignment of climate reporting to the internationally recognised Task Force on Climate-related Finance Disclosures (TCFD) standards, reorganising their governance structures to ensure strong oversight on climate risk and adapting their businesses accordingly.

UK Regulators set out expectations for Diversity & Inclusion in the Financial Sector

8 July 2021

On 7 July 2021, three UK regulators (the Financial Conduct Authority (FCA), Prudential Regulation Authority (PRA) and the Bank of England) published Discussion Paper 21/2: Diversity and inclusion in the financial sector – working together to drive change (DP 21/2).

ESG: Building back better through diversity

22 June 2021

TechLaw Podcast

Podcast 38 of our TechLaw podcast series sees Gary Stewart, Founder & CEO at FounderTribes, a platform connecting and empowering entrepreneurs, join Luca Gori, partner and Corporate M&A lawyer at DLA Piper, to discuss the role of diversity in global corporate venture capital investing. They discuss how to use strategic alliances, not just to help restart economies or build back to ‘normal’, but to use this opportunity to “build back better” than before. Join Gary Stewart at our fifth European Technology Summit on the 5th October 2021.

[DLA Piper TechLaw Podcast Series · ESG: Building back better through diversity](#)

FinTech: Cashless societies and post-pandemic growth

10 June 2021

TechLaw Podcast

In podcast 37 of our TechLaw podcast series, Tom Hambrett, Group General Counsel & Company Secretary at FinTech banking app, Revolut, joins Bryony Widdup, partner at DLA Piper, in preparation for our European Technology Summit, taking place on the 5th October 2021. Together they discuss how Revolut and the wider FinTech, payment services and eCommerce industries will play an instrumental role in enabling growth post-pandemic while also mitigating against amplifying risk. Join Tom Hambrett at our fifth European Technology Summit on the 5th October 2021.

[DLA Piper TechLaw Podcast Series · FinTech: Cashless societies and post-pandemic growth \(Bryony Widdup And Tom Hambrett\)](#)

Why Diversity and Inclusion are Regulatory Issues

31 March 2021

On 17 March 2021, the CEO of the Financial Conduct Authority (FCA), Nikhil Rathi, gave a speech at the launch of the HM Treasury Women in Finance Charter Annual Review.

The CEO noted that the FCA and the Prudential Regulation Authority are developing a joint approach to Diversity & Inclusion (D&I) for all financial services firms.

Mr Rathi set out some of the broad areas in which the FCA is focusing on D&I in its approach to regulation in the UK.

Collaboration models form the basis for future success

20 January 2021

The rollercoaster experience of disruption to long-term relationship has been a breathtaking and sometimes stomach-churning ride for fintech and banking alike. Commercial "collaboration" is often hard to achieve, so here we aim to pin down more closely, from a legal perspective, what is meant, what is covered and where the pitfalls might lie.

HM Treasury consultation on regulatory approach to cryptoassets and stablecoins

13 January 2021

On 7th January 2021, HM Treasury published a consultation paper outlining the UK's proposed regulatory approach to cryptoassets and stablecoins (the "Consultation").

The Consultation represents the first stage of HM Treasury's consultative process on the broader regulatory approach to these assets. Within the paper, HM Treasury acknowledged the benefits of such products and reiterated its intention to ensure that the UK remains a "world-leader" in financial technology, while seeking to mitigate related risks to consumers and financial stability.

Climate risk - turning the dial on disclosure, reporting and corporate accountability

13 October 2020

The climate risk reporting regime is changing and financial institutions have 12 months to prepare. We take a look at the new landscape, leveraging governance and transparency to embed climate risk accountability in business.

UK government consults on financial promotions regime and cryptoassets

13 October 2020

Earlier this year, HM Treasury published two consultations proposing amendments to the UK regulatory framework for approval of financial promotions and with respect to cryptoasset promotions.

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.

- Finance for Funds, 8 Dec 2016

- [Legal Ease in Securitisation, Funds Europe, 11 Sept 2017](#)

[Events](#)

[Previous](#)

ESG priorities for banks: What are the focus areas now and next?

13 October 2020

Webinar
