

Greg McEneny

Partner

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Overview

Greg is a partner in Dentons' London office. He is a member of the Banking & Finance practice group.

Greg advises on financial services regulation, with a particular focus on the regulation of derivatives, securities and markets infrastructure. He has worked predominantly advising on regulatory reform and the implementation of large and small-scale regulatory change projects such as IBOR transition, EMIR, MiFID and MAR as well as advising on post-Brexit cross-border financial service permissions both into, and out of, the UK. Greg has also assisted regulators, government bodies and industry associations with the practical implications of policy on such things as Banking Reform, Brexit and COVID-19.

He is also experienced in advising on all aspects of regulatory compliance, risk management, and non-contentious regulatory investigations in respect of such things as the application of Conduct of Business Rules, voluntary codes of practice, and the Senior Managers and Certifications Regime on trading floor policies and procedures.

Formerly General Counsel at Lloyds Bank Corporate Markets, Greg appreciates the client's perspective and brings that into his advice. As such, in advising on discrete colleague or market conduct issues such as market abuse, disclosure or responsibilities for benchmark activities, Greg also provides support on regulatory interactions, requests for information (e.g. Dear CEO responses) and remediation plans.

Experience

Advising on transition plans from IBOR to risk-free rates, including:

- tracking regulator and trade body plans and responding to Dear CEO Letters;
- back-book transition – scoping, bulk diligence and execution;
- planning for dealing with tough legacy contracts and responding to consultations.

Advising on all aspects of the structural reform of the UK banking sector, including:

- licence application for the creation of a non-ring-fenced bank operating under a shared service model within a larger financial services group;

- whole-scale novation of loan and derivative portfolios bilaterally and through a court application part 7 transfer;
- renegotiation of financial markets infrastructure agreements to cover payment systems, clearing houses, security depositaries and CCPs.

Hard Brexit contingency planning, including:

- the set-up of a European investment firm in Frankfurt to allow Europe-wide bond distribution following the expected loss of an EU financial services passport;
- the creation of systems and controls to regulate what activity was allowed with EU clients through temporary regimes or under reverse solicitation; and
- advising on reasonable steps required under the Senior Managers Regime.

Remediation of cross-border licensing issues following a disorderly global retrenchment and the handing back of local licenses around the world, and the subsequent creation of a risk guidance tool to support legitimate cross-border activity.

Advising on the roll-out of the Senior Managers Certifications Regime, in particular the development of a Responsibilities Map, individual Statements of Responsibilities and the attestation framework that supports them.

Responding to the Wheatley Review on Benchmarks and developing subsequent compliance with UK and European Benchmark Regulations. Creating traceability matrices and business framework documents at desk level, commended by FCA as best practice.

Activities and Affiliations

Prior and Present Employment

- Partner, Dentons, 2021 to date
- General Counsel, Lloyds Bank Corporate Markets
- Deputy General Counsel, Lloyds Bank Commercial Banking
- Senior Lawyer, RBS Global Banking & Markets
- Lawyer, Freshfields

Education

- Inns of Court School of Law, 1994
- College of Law, York, 1993, Diploma in Law
- University of Sheffield, 1992, BA (Hons), geography

Admissions and qualifications

- Barrister, Middle Temple, 1995
- Solicitor, Senior Courts of England and Wales, 1999