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BIOGRAPHY

David represents individuals and firms facing regulatory enforcement and criminal investigations, with a particular focus on the financial services sector.

His depth of experience across both areas, including his time with the FCA's Enforcement Division, gives him a rare perspective in cases which straddle the regulator's remit and financial crime issues.

He has represented clients under investigation for market manipulation, insider dealing and money laundering failings, where both criminal prosecution and regulatory enforcement were potential outcomes. His experience, which spans both FCA and PRA investigations, also extends to systems and controls, miss-selling cases and failures to be open and cooperative.

Outside of financial services, he has acted for clients in several of the major SFO investigations in recent years, including Serco and Petrofac, several of which were cross-border investigations,

involving agencies across multiple jurisdictions.

Across all areas of his practice he has particular experience representing senior individuals in high profile cases, where their reputations, livelihoods and sometimes liberty is in jeopardy, including Senior Management Function holders under investigation for failings alleged to have occurred within their specified areas of responsibilities under the SMCR.

David regularly advises clients on financial crime compliance matters.

He has been called to the English Bar and is admitted to the New York Bar.

PROFESSIONAL AFFILIATIONS

David is a member of the Financial Services Lawyers Association (FSLA), the Fraud Lawyers Association and Criminal Bar Association.

DIRECTORIES

David is listed as a Next Generation Partner in Legal 500 and ranked in Chambers & Partners for contentious regulatory work.

- "David is a brilliant lawyer to work with. He's tenacious for his clients and very smart." (Chambers & Partners, 2023)
- "David has the ability to grasp complex areas quickly and provide straightforward advice. He is always very responsive." (Chambers & Partners, 2024)
- 'Polly James and David Rundle are both respected in the field. They are both modest, understated, extremely talented.' (Legal 500, 2024)
- "David is such a brilliant lawyer. He is very cooperative and really, really sensible." (Chambers & Partners, 2024)
- "Calm, assured and constructive in his approach." (Legal 500, 2023)
- "David always responds positively to whatever complications arise and he does so in a timely and efficient manner." (Chambers & Partners, 2023)

FINANCIAL REGULATION, COMPLIANCE AND INVESTIGATIONS

David has represented individuals and companies in investigations and enforcement actions brought by the FCA and PRA. He assists firms navigate supervisory enquiries and processes and has experience conducting internal investigations.

Whilst he has experience across all aspects of the financial services sector, he is particularly focused on wholesale markets, financial crime and the regulatory challenges presented by evolving technology.

He has successfully represented several executives who were under investigation for failings alleged to have occurred within their specified areas of responsibilities as Senior Managers.

WHITE COLLAR CRIME

David has represented clients involved in, or the subject of, investigations relating to financial crime. He has extensive experience in insider dealing, market manipulation, money laundering, sanctions and bribery offences. He has acted in investigations conducted by the FCA, SFO, SEC and DOJ.

David also advises on financial crime compliance, particularly in the financial services sector.

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ADMISSIONS

- England and Wales

RELATED PRACTICE AREAS

- White Collar
- Commodities, Futures & Derivatives
- Special Investigations
- Business & Commercial Disputes
- Litigation & Dispute Resolution
- Class Actions & Mass Torts
- Investigations
- Regulation, Compliance & Advisory
- Financial Regulation Compliance & Investigations
- Intellectual Property and Technology

EXPERIENCE

FCA investigations for 'dual-track' cases- matters which could result in either regulatory enforcement action or criminal prosecution. Clients include:

- a European futures trader subject to FCA enforcement action for alleged market abuse (spoofing);
- a CEO under investigation for alleged failures to comply with the Money Laundering Regulations.

Regulatory investigations into failures to act with due skill, care and diligence. Clients include:

- an investment management company, in a case concerning the measurement and management of the liquidity risk in a daily dealing fund;
- A Chief Risk Officer, in connection with the systems and controls for information barriers.

Alleged failures to be open and cooperative with the Regulator. Clients include:

- a senior executive accused of failing to disclose that he had been subject to sanctions by HMRC;
- the Chairman of a Bank accused by the PRA of failing to disclose information about US enforcement action.

Senior executives under investigation by the Serious Fraud Office, including in connection with:

- the Unaoil probe, focused on alleged foreign bribery;
- allegations of fraud relating to Serco's government contracts.

Cross-border investigations coordinated between multiple agencies, including:

- an investigation into an insider dealing ring brought by the FCA and SEC.
- in respect of a Swiss bank for alleged tax evasion.

FCA enforcement actions appealed to the Upper Tribunal.

Representing an auditor before the FRC.

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27 October 2023

The Economic Crime and Corporate Transparency Act receives Royal Assent

The Economic Crime and Corporate Transparency Act (ECCTA) introduces a suite of wide-ranging reforms to tackle economic crime and improve transparency over corporate entities. Under the ECCTA, Companies House will have enhanced abilities to verify the identities of company directors, remove fraudulent organisations from the register and share information with criminal investigation agencies. This represents the biggest shakeup in its 180-year history. The ECCTA will also make significant changes to the law of corporate criminal liability.

Insights

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