

Paul Grainger Expert CV

Professional & Academic Qualifications

- Chartered Fellow of the Chartered Institute of Securities & Investment – Chartered FCSI
- Chartered Wealth Manager
- Certified Financial Planner – CFP
- Associate of the Personal Finance Society – APFS
- European Financial Planner - EFP
- Member of the Institute of Risk Management
- Pension Transfer Specialist
- Training & Competence Assessor
- Bachelor of Arts (Dual Honors) – BA (Hons)

Major Expert Witness Assignments

2017 Instructed by In-House Counsel

I was instructed by In-House Counsel of a major national firm of Independent Financial Advisers (IFAs). The firm is the defendant in a litigation case between a former client and the firm of Independent Financial Advisers (IFAs). The case relates to the appointment and supervision of Appointed Representatives as well as the scope of regulatory permission. The case is scheduled for trial in 2018.

2015 Instructed by McCormicks Solicitors

I was instructed in a litigation case involving alleged financial services fraud. My instructions were to prepare expert opinion on the nature of regulatory activities carried out and an expert report relating to a fraudulent investment scheme. The case went to trial in 2016.

2014 Instructed by Gateley & FBC Manby Bowdler (Single Joint Expert)

I was instructed in a litigation case between two firms of financial advisers relating to the transfer of a business and potential liabilities arising from alleged non-compliance with regulatory requirements. My opinion was required relating to the nature and scale of the alleged non-compliance. The case was listed for trial in the summer of 2016 but has settled out of Court.

2014 Instructed by Russell Cooke.

I was instructed in a litigation case between a private client and a major firm of financial and investment advisers. My opinion was required relating to unsuitable advice and actions leading to potential loss of a significant capital sum. The case settled out of Court in the summer 2015.

2013 Instructed by Foot Anstey.

I was instructed in a litigation case between a private client and Zurich Assurance Group. My opinion was required relating to unsuitable advice and actions leading to potential loss of pension tax

protection. The case settled out of Court in spring 2014.

2013 Instructed by Patrick J Taylor.

I was instructed in a litigation case between a small self-administered pension scheme (SSAS) member and a pension scheme adviser and administrator. My opinion was required relating to unsuitable advice and actions leading to potential loss of pension tax protection. The case settled out of Court.

2008-09 Instructed by Osborne Clarke (Litigation Dept.)

I was instructed in a major litigation case between the Financial Services Compensation Scheme and NDF Administration. My opinion was required relating to unsuitable sales of and misleading promotional materials for financial products. The case was settled out of court following delivery of expert reports.

2007 Instructed by Osborne Clarke (Employment Dept.)

I was instructed in a major Employment Tribunal case between a senior banker and a major Japanese bank. My opinion was required relating to allegations of non-compliant practices in capital markets transactions. I appeared at the Tribunal as a witness and was subjected to cross-examination.

2003-06 Instructed by Institute of Chartered Accountants in England and Wales (ICAEW Professional Standards Dept.)

I was instructed by the Professional Standards Department to provide lead opinion and expert reports in a number of disciplinary cases against ICAEW members, involving investment business transactions or advice. (I was asked to give an opinion on the suitability of investment advice and transactions under the ICAEW Investment Business Regulations and the Financial Services Act 1986.) The cases involved expert reports, appearing at a Disciplinary Tribunal as a witness and cross-examination.

SUMMARY OF EXPERIENCE

- 35 years' experience of dealing with financial planning, investment, pensions, mortgages, social security and long-term care issues;
- 35 years' experience of financial services practice standards;
- 30 years' experience of financial regulation and compliance;
- 29 years' experience as a regulatory and compliance consultant;
- 26 years' experience span as a compliance officer & money laundering reporting officer;
- 26 years' experience as a director/partner and of senior management and risk control in financial services.

EXPERT'S RELEVANT EXPERIENCE

PAUL GRAINGER BA (Hons), FCISI, FIFP, CFP, APFS Chief Executive Officer

Paul is the Chief Executive Officer of Complyport Ltd, a major regulatory and compliance consultancy firm advising in the financial services sector. He joined Complyport Ltd in April 2014.

Prior to joining Complyport, Paul established Grainger Consulting, a regulatory and compliance consulting firm in 1993. The firm grew and merged with Compliance Consultants Ltd/Compliance Solutions Ltd in 1995 to form the Compliance.co.uk Group Ltd. In 2007 the group was acquired by Resources Global Professionals (RGP), a major NASDAQ listed professional services company to form its financial services regulatory and compliance consulting arm. It was renamed Resources Compliance UK Ltd. Throughout this period Paul was a divisional managing director and latterly was Managing Director Business Development and Client Relations.

Prior to establishing Grainger Consulting, Paul was formerly a senior manager in a top 20 international accountancy and management consulting firm and later a director of an actuarial and pension consultancy firm. He has experience in those roles of the compliance issues relating to financial planning, securities dealing and investment management. He has over 30 years' experience in financial services and over 25 years' experience of regulatory consultancy in the financial services sector. He has held several roles as a Compliance Officer and Money Laundering Reporting Officer.

As a regulatory consultant, Paul has led or advised on several S166 Skilled Person investigations for the Financial Services Authority (FSA) and subsequently for the Financial Conduct Authority (FCA). He has also advised on or carried out a number of fraud or financial crime investigations.

Paul is a former business financial planner and pensions specialist. This entailed detailed knowledge and understanding of investment management and securities dealing as well as packaged investments such as collective investment schemes and life assurance products.

He also has extensive knowledge and experience in wealth management and stockbroking, investment management, collective investment schemes/funds management, private equity investment and corporate finance.

Paul is a member of the Examinations Committee of the Chartered Institute for Securities and Investment. He is the former Chairman of FPSB UK (Financial Planning Standards Board for the UK) and is the former Senior Assessor for the Certified Financial Planner (CFP) License in the UK. He has involved in the development of compliance qualifications and previously provided compliance advice to IFA Care, a long-term care pressure group. He has also designed and tutored a number of advanced qualification or skills courses. He is a visiting lecturer at the European Academy for Financial Planning in Bad Homburg near Frankfurt.

He is also a former director of the Association of Professional Compliance Consultants (APCC). As a director he also served on the Steering Committee of the APCC. He is currently a member of the Institutional, Brexit and Senior Managers and Certification Regime (SMCR) Working Groups and the Northern Forum within the APCC.

Paul is a specialist in the area of Governance, Risk and Compliance (GRC) in the financial services sector. He is an Affiliate of the Institute of Risk Management.

In addition, Paul has provided expert and/ or lead opinion on Professional Standards to the Institute of Chartered Accountants in England and Wales (ICAEW) and has attended Disciplinary Tribunal as an Expert Witness. He has also provided briefings to the Chartered Accountants Compensation Scheme and to the Association of Solicitor Investment Managers (ASIM).

Paul has a wide experience of advising firms of differing size in all aspects of compliance or training and competence. His past experience includes assignments under FSA rules (and former PIA, IMRO, and SFA regulators) as well as several Recognised Professional Bodies.

Paul has been the leader of several unusual compliance or research projects, particularly in the use of technology or the Internet in financial services. He is also a specialist in the compliance issues relating to private equity, derivatives funds and third party administration firms.