Shaanil Senarath-Dassanayake

Associate

Financial Markets and Funds

London Office |

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Shaanil Senarath-Dassanayake advises financial institutions, fintech companies, cryptoasset businesses and other non-financial institutions on a broad range of UK financial services regulatory matters. She works with clients from inception through to maturity, helping online platforms, token issuers, decentralised finance (DeFi) protocol developers, cryptoasset wallet providers and cryptoasset exchanges navigate the regulatory perimeter and build compliant, scalable businesses.

Practical regulatory counsel for fintech and digital asset innovators

Shaanil's practice spans the full regulatory life cycle. She advises clients on regulatory perimeter issues, including whether their activities constitute regulated activities under the Financial Services and Markets Act 2000 (FSMA), payment services or e-money regulation. She regularly supports clients on applications to the Financial Conduct Authority (FCA), including for authorisation, change in control, anti-money laundering (AML) registration and admission to the FCA's regulatory sandbox.

Clients also rely on Shaanil for day-to-day advice on conduct obligations, financial promotions, prudential requirements, the Senior Managers and Certification Regime (SMCR), as well as for drafting and reviewing terms and conditions, policies and other client-facing and regulatory documentation. She combines technical knowledge of the UK regulatory framework with a practical understanding of the commercial objectives of fast-moving fintech and digital asset businesses.

Shaanil is an active voice in the fintech and cryptoasset sectors through media commentary, thought leadership and industry engagement. Committed to broadening access to the legal profession, she mentors junior colleagues and aspiring lawyers both informally and formally through programmes. These programmes include GROW Mentoring, Aspiring Solicitors and 10,000 Black Interns. Her focus on access has extended to her pro bono work, which has included assisting University House in helping parents with limited resources secure exceptional case funding in child arrangement proceedings, and assisting Kids in Need of

Practices

- Financial Markets and Funds
- Artificial Intelligence
- Broker-Dealer Regulation
- Corporate Governance
- Cryptoassets and Blockchain Technology
- Futures and Derivatives
- International
- International Private Wealth
- Investment Management and Trading
- Private Equity and Real Estate Fund Formation

Industries

- Family Offices
- Fashion, Retail, Luxury and Beauty
- Finance and Financial Markets
- Technology

Education

- Institute of Professional Legal Studies
- University of Auckland

Bar Admissions

- New Zealand

Professional & Community Involvement

- CryptoUK
- Financial Services Lawyers Association
- GROW Mentoring, Mentor
- Aspiring Solicitors, AS Champion

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Defence (UK) in securing citizenship for children so that they can gain the stability they need to build their futures.

Shaanil is admitted only in New Zealand. She is supervised by principals of the firm who are admitted in England and Wales.

Representative Experience

- Advised a second-hand consumer-to-consumer (C2C) fashion platform on regulatory aspects of its €340 million secondary share sale.*
- Advised an investment firm on the circulation of investment memoranda into the UK and the US.*
- Advised a global quantitative trading firm on SMCR and non-financial misconduct rules, and assisted with regulatory updates to its employment contract templates, DEI Policy, Learning and Development Policy, Conduct Policy, Disciplinary Policy, and Whistleblowing Policy.*
- Advised a memecoin launch platform on the UK regulatory implications of its activities.*
- Advised a cryptoasset wallet provider on the application of the cryptoasset financial promotions regime to its materials.*
- Advised a cloud service provider on structuring loans to executives without triggering the consumer credit regime.*
- Advised an open banking provider on the compliance of its terms and conditions with the UK Payment Services Regulations, and on the application of the UK Money Laundering Regulations and customer due diligence obligations to payment initiation service providers (PISPs) and account information service providers (AISPs).*
- Advised an authorised electronic money institution on a complex change in control application.*
- Advised an FCA-authorised insurance brokerage on regulatory aspects of its acquisition of a pension fund investment consultancy.*
- Advised a private client on potential regulated activities within its family office arrangements and the application of the group exclusion.*

*Experience prior to Katten

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Recognitions

Recognized or listed in the following:

- Banking and Financial Services Law Association Research Essay Prize
  - Highly Commended Award, 2020
- Beta Gamma Sigma
  - Lifetime Member
- Inspirational Women in Law Awards
  - Finalist, 2026 – Rising Star
- Women & Diversity in Law Awards
  - Finalist, 2026 – Commercial Lawyer of the Year
    Rising Star – International Law Firm
    Mentor of the Year