Thistle Initiatives

Job Title: Senior Consultant

Contract: Permanent

Reports to: Senior Manager – Payments and Digital Assets

Location: Hybrid, minimum two days per week in London

The Company

Thistle Initiatives is a multi-award-winning organisation which offers a range of services and products to financial services firms, helping our clients through the twists and turns of the ever-changing regulatory landscape. We provide expert compliance advice and support right across the financial services sector. Our clients range from niche start-ups to long-established market leaders covering the following verticals: Investments, Payment Services, Financial Crime, Credit, Mortgages, Insurance and Change & Transformation.

Role summary

We are looking for a Payments and Digital Assets Regulatory Senior Consultant to support a growing portfolio of client engagements. The role will suit someone with practical experience in payments, e-money, open banking, fintech or digital assets regulation who can translate regulatory requirements into clear, commercially focused advice. You will work directly with clients on authorisations, compliance reviews, regulatory change, gap assessments and the design of governance, risk and compliance frameworks.

Role purpose

The Consultant will help clients understand and meet UK and, where relevant, EU regulatory expectations across payment services, e-money, open banking and digital assets. This includes supporting FCA applications, reviewing business models, drafting regulatory documentation, assessing control frameworks and helping firms become ready, willing and organised for authorisation or ongoing supervision.

Key responsibilities:

You will support high-quality client delivery across payments and digital assets regulatory consulting engagements, including:

- Preparing and supporting FCA authorisation applications, variations of permission, regulatory business plans and application packs for payment institutions, e-money institutions and open banking firms.
- Reviewing business models, policies, procedures, governance arrangements, risk frameworks and controls against applicable regulatory requirements.
- Producing clear client deliverables, including gap assessments, compliance reviews, audit reports, regulatory advice, meeting materials and action plans.
- Advising clients on payments, e-money, open banking, safeguarding, financial crime, operational resilience, Consumer Duty, governance and regulatory change.
- Supporting digital asset and cryptoasset clients with regulatory perimeter analysis, financial crime requirements, governance and readiness for evolving UK and EU regimes.
- Managing defined workstreams, tracking actions, engaging with client stakeholders and contributing to timely, high-quality project delivery.
- Contributing to horizon scanning, thought leadership, internal knowledge sharing and business development activity for the Payments and Digital Assets team.

Experience and technical knowledge

You will bring practical experience in payments, e-money, fintech, open banking, digital assets or financial services regulatory compliance, ideally gained in consultancy, industry, legal, advisory or regulator-facing roles.

- Good working knowledge of the Payment Services Regulations 2017, Electronic Money Regulations 2011, FCA Approach Document and relevant FCA Handbook requirements.

- Experience supporting, preparing or reviewing payment services, e-money, AISP, PISP, RAISP, API or EMI applications.
- Understanding of FCA expectations for governance and risk management, senior management capability, risk management, compliance frameworks, consumer duty, operational resilience, safeguarding and operational readiness.
- Knowledge of financial crime controls, AML, sanctions, transaction monitoring, fraud, customer due diligence and business-wide risk assessments.
- Awareness of digital assets, crypto-asset registration, tokenisation, stablecoins and the developing UK and EU regulatory landscape.
- Ability to interpret regulation, identify practical gaps and explain requirements clearly to clients and colleagues.

Skills and behaviours

- Performance driven
- Strong written communication, with the ability to produce concise, well-structured and client-ready outputs.
- Analytical and detail focused, with sound judgement and the ability to apply regulation to real business models.
- Confident working with clients, asking effective questions and explaining technical points in plain English.
- Organised and delivery focused, with the ability to manage competing priorities and meet deadlines.
- Commercially aware, collaborative and proactive, with a commitment to quality and continuous learning.
- Confident user of Microsoft 365, including Word, PowerPoint, Excel, Teams, share-point and Copilot.
- Use of Google Drive/Slack and other Digital platforms for client/team engagement and management beneficial (CeMap)

What we offer

- Competitive salary and benefits package.
- 25 days’ holiday entitlement and company pension scheme.
- Hybrid working with a City of London base.
- Supportive team culture with regular social events.
- Opportunity to work on high-growth regulatory topics across payments, fintech, open banking and digital assets.

If you want to build your regulatory consulting career in a fast-moving market and work with clients shaping the future of payments and digital assets, we would welcome your application.