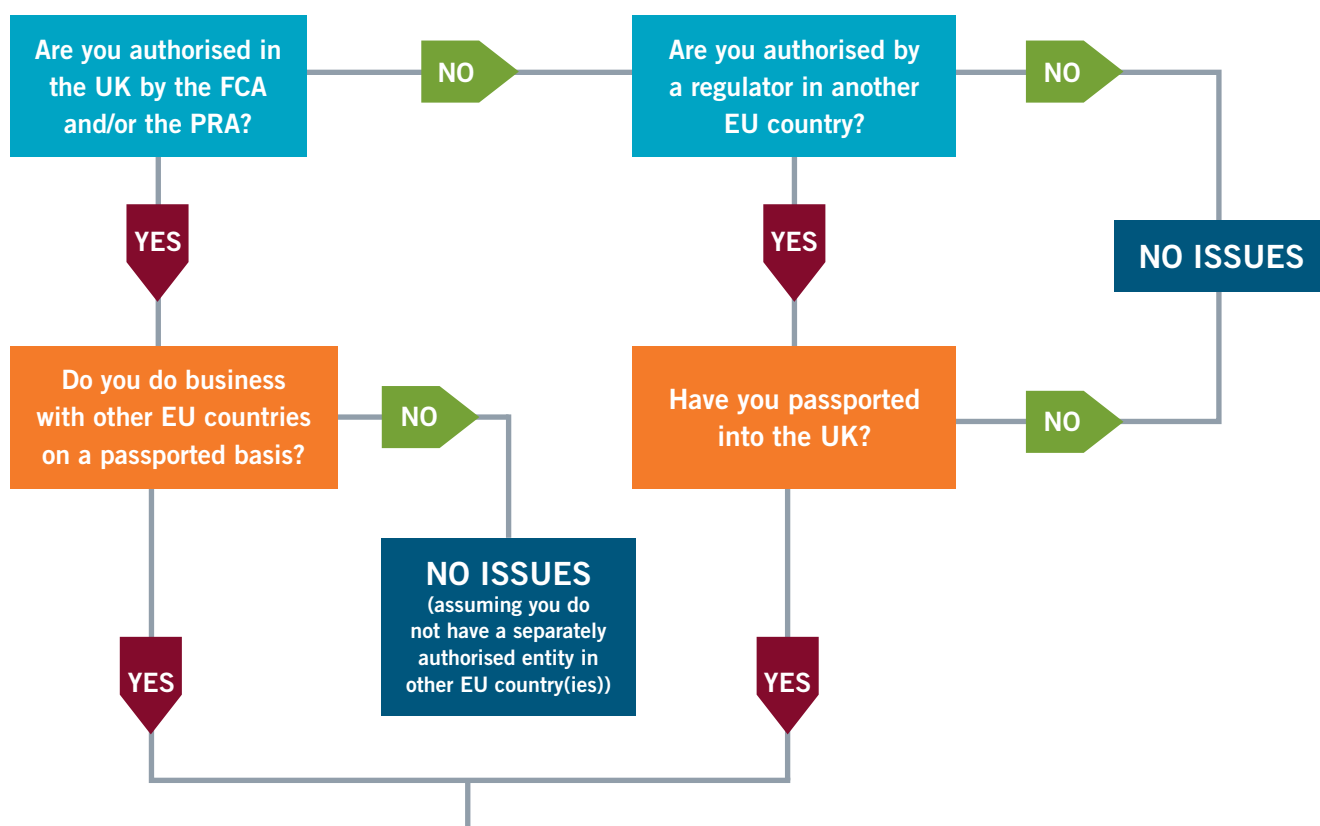




“BREXIT BITES”

Much of the regulation of financial services in the UK is governed by EU law. Brexit would mean that financial institutions with operations crossing UK and EU borders would become subject to a new regulatory regime.

Preparing for Brexit: Implications and Issues for Firms in the Financial Services Sector



POTENTIAL ISSUES

Passporting: Unless the UK Government agrees to a replacement for the passporting regime, you will be unable to do business in the EU without obtaining separate local authorisations on a country-by-country basis

Local entity: Some EU countries may require you to incorporate a local subsidiary to apply for authorisation

Different laws: The laws and regulations that will apply to your UK and EU businesses may differ

Products: Firms with product types that are by definition European (for example, UCITS funds) will need to consider their structural model

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K&L Gates Brexit Task Force
Clients can contact the firm with questions about the consequences of Brexit by email at brexit@klgates.com.

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