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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

**The Trade Repositories (Amendment and  
Transitional Provision) (EU Exit) Regulations 2018**

**PART 3**

Transitional and saving provision

**CHAPTER 3**

Registration conversion

**Registration under the European Markets Infrastructure Regulation**

**14.**—(1) Notwithstanding Articles 55 to 58 of the European Markets Infrastructure Regulation, a person to whom this regulation applies is, on and after exit day, registered as a trade repository under Chapter 1 of Title 6 of that Regulation.

(2) Reference in an enactment to a person registered under that Chapter, however expressed, includes a person registered by virtue of this regulation.

**Application of regulation 14**

- 15.** Regulation 14 applies to a person who—
- (a) satisfies the conditions in regulation 16, and
  - (b) notifies the FCA in accordance with regulation 17.

**Conditions to be satisfied for regulation 14 to apply**

**16.** The conditions are that the person is a body corporate which, immediately before exit day, is—

- (a) incorporated under the law of any part of the United Kingdom, and
- (b) registered as a trade repository under the European Markets Infrastructure Regulation.

**Notification for registration**

**17.**—(1) The person must, no later than the final day, notify the FCA that the person wishes to be registered in accordance with regulation 14.

- (2) For the purposes of paragraph (1), the notification must—
- (a) be made in such manner, and
  - (b) contain, or be accompanied by, such information,
- as the FCA may direct.

- (3) For the purposes of paragraph (1), the final day is—

- (a) the day before the day on which exit day occurs, or
- (b) such earlier day as the FCA may direct.

### **Acknowledgement of receipt**

**18.** The FCA must, before the end of a period of 10 working days beginning with the day on which it receives a notification under regulation 17, send the person making the notification an acknowledgment of receipt.

### **FCA's response**

**19.** The FCA must, before the end of a period of 20 working days beginning with the day on which it receives a notification under regulation 17—

- (a) if it considers that the notification complies with the requirements of, or made under, that regulation, confirm in writing to the person making the notification that the notification is valid;
- (b) if it considers that the notification does not comply with those requirements—
  - (i) confirm in writing to the person making the notification that the notification is not valid, and
  - (ii) where applicable, inform the person of the steps which need to be taken, and the time within which they need to be taken, for the notification to be considered valid.