
DRAFT STATUTORY INSTRUMENTS

2018 No.

**The Central Securities Depositories
(Amendment) (EU Exit) Regulations 2018**

PART 3

Amendment of retained direct EU legislation

Securities settlement

10. In Article 9—

- (a) in paragraph 1—
 - (i) in the first sub-paragraph, for “competent authorities of their place of establishment” substitute “competent authority”;
 - (ii) omit the second sub-paragraph;
- (b) in paragraph 2—
 - (i) in the first sub-paragraph, for the words from the beginning to “develop draft” substitute “The Bank of England may make”;
 - (ii) omit the second sub-paragraph;
- (c) in paragraph 3—
 - (i) for “ESMA shall develop draft” substitute “The Bank of England may make”;
 - (ii) omit the second and third sub-paragraphs.