
STATUTORY INSTRUMENTS

2017 No. 701

The Financial Services and Markets Act 2000
(Markets in Financial Instruments) Regulations 2017

PART 2

Exempt and third-country investment firms

CHAPTER 1

Exempt investment firms

Limitation on exempt investment firms

5. An exempt investment firm has no entitlement —
- (a) to establish a branch by making use of the procedures in paragraph 19 (establishment) of Schedule 3 (EEA passport rights) to the Act; or
 - (b) to provide any services by making use of the procedures in paragraph 20 (services) of Schedule 3 to the Act,

in a case where the entitlement of the firm to do so would, but for this paragraph, derive from the markets in financial instruments directive.