

Direction given by the FCA under regulation 67A(2) of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019.

1. This direction is given by the FCA under regulation 67A(2) of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019 (the Regulations).

2. The FCA directs that the operator of:
 - a stand-alone scheme that is a recognised scheme by virtue of regulation 62 of the Regulations; or
 - an umbrella scheme of one or more sub-funds that are recognised schemes under that regulation (whether or not relating to those sub-funds)must not apply to be a recognised scheme under section 271A of the Financial Services and Markets Act 2000 until such period as the FCA may specifically direct.

3. In this direction: references to 'stand-alone scheme', 'sub-fund', and 'operator' have the meanings given in the relevant paragraphs of regulation 61 of the Regulations.

Financial Conduct Authority

July 2024

Note

The FCA will be directing operators on how to apply and the period during which they should apply. Operators will receive a specific e-mail directing them how to do this in due course.