
STATUTORY INSTRUMENTS

2018 No. 1184

The Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018

PART 6

Transitional provisions

Application for deemed recognition pursuant to Article 25 of the EMIR Regulation

12.—(1) A central counterparty established in a third country may apply to be recognised by the Bank of England where it intends to provide clearing services as a central counterparty in the United Kingdom on and after [F1IP completion day].

(2) The application must—

- (a) be submitted before [F1IP completion day];
- (b) be made in such manner as the Bank of England may direct;
- (c) specify the services or activities linked to clearing which the applicant intends to provide and the classes of financial instrument in respect of which the applicant wishes to be recognised; and
- (d) be accompanied by such other information as the Bank of England may direct.

(3) The Bank of England must confirm promptly receipt of the application to the person making it.

(4) The applicant may withdraw the application by giving notice to the Bank of England at any time before the application is determined.

(5) Where the application has not been determined by the Bank of England before [F1IP completion day], the application is to be treated on [F1IP completion day] as if it had been made on that day under Article 25.4 of the EMIR Regulation.

Textual Amendments

- F1** Words in reg. 12 substituted (31.1.2020 immediately before exit day) by [The Financial Services \(Consequential Amendments\) Regulations 2020 \(S.I. 2020/56\)](#), regs. 1, **7(2)(a)**

Changes to legislation:

The Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018, Section 12 is up to date with all changes known to be in force on or before 22 May 2024.

There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)