

STATUTORY INSTRUMENTS

2019 No. 333

The Venture Capital Funds (Amendment) (EU Exit) Regulations 2019

PART 2

Amendment of the European Venture Capital Funds Regulation

Conditions for the use of the designation “RVECA”

- 4.—(1) In Article 4—
- (a) for “EuVECA” substitute “ RVECA ”;
 - (b) for “Union” substitute “ United Kingdom ”.
- (2) In Article 6, in paragraph (1)—
- (a) for “Section I of Annex II to Directive [2004/39/EC](#)” substitute “ Part 2 of Schedule 1 to the Markets in Financial Instruments Regulation 2014 ^{M1} ”;
 - (b) for “Section II of Annex II to Directive [2004/39/EC](#)” substitute “ Part 3 of Schedule 1 to the Markets in Financial Instruments Regulations 2014 ”.
- (3) In Article 9, in paragraph 5, for “Commission shall be empowered to adopt delegated acts in accordance with Article 25 specifying” substitute “ Treasury may by Regulations specify ”.
- (4) In Article 10—
- (a) in paragraphs 3 and 5, for “competent authority of the home Member State” in each place it occurs, substitute “ FCA ”;
 - (b) in paragraph 5—
 - (i) for “a Member State” substitute “ the United Kingdom ”;
 - (ii) for “Union law” substitute “ the law of the United Kingdom ”.
- (5) In Article 12—
- (a) in paragraph 1, for “competent authority of the home Member State” substitute “ FCA ”;
 - (b) in paragraph 3, for the words from “Article 4” to “market” substitute “ rule 4.1.3 of the Disclosure Guidance and Transparency Rules sourcebook ”;
 - (c) omit paragraph 4.
- (6) In Article 13, in paragraph 3, for the words from “Directive [2003/71/EC](#)” to “admitted to trading” substitute “ Part 6 of FSMA ”.

Commencement Information

- II** Reg. 4 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(1\)](#)

Changes to legislation: *The Venture Capital Funds (Amendment) (EU Exit) Regulations 2019, Section 4 is up to date with all changes known to be in force on or before 28 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. (See end of Document for details) View outstanding changes*

Marginal Citations

M1 [Schedule 1](#) is inserted into the Markets in Financial Instruments Regulation 2014 by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018.

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Changes and effects yet to be applied to :

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