

Status: Point in time view as at 25/06/2020.

Changes to legislation: The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019 is up to date with all changes known to be in force on or before 17 August 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)

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made in exercise of the powers in section 8 of the European Union (Withdrawal) Act 2018 (c. 16) (in particular under section 8(2)(a), (b), (c), (e), (f) and (g)) in order to address failures of retained EU law to operate effectively and other deficiencies arising from the withdrawal of the United Kingdom from the European Union.

These Regulations make amendments to legislation in the field of Securities Financing Transactions. Part 2 amends subordinate legislation and Part 3 amends retained direct EU legislation. Part 4 prescribes enforcement provisions relating to trade repositories. It also modifies the Financial Services and Markets Act 2000 (c.8) so that the provisions in that Act concerning enforcement may apply, both to those enforcement provisions and those in the SFT regulation (Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012).

An impact assessment of the effect that this instrument, and certain other instruments made by HM Treasury under the European Union (Withdrawal) Act 2018, will have on the costs of business, the voluntary sector and the public sector is available from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ and is published alongside this instrument at www.legislation.gov.uk.

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