

# FCAs Temporary Permissions Regime Update

On 1 July 2020, the FCA [published](#) updated information on their website concerning the temporary permissions regime for inbound passporting EEA firms and funds (the "TPR").

By way of background, the TPR allows firms and funds which currently passport into the UK to continue to operate in the UK following the cessation of the passporting regime at the end of the transition period.

Whilst the TPR notification window is currently closed, the FCA have announced that they will be re-opening the notification window on 30 September 2020.

The re-opening of the notification window will allow firms that had previously not notified the FCA of their intention to use the TPR, to do so before the end of the transition period.

This will also allow fund managers to update their previously submitted notifications to ensure that the information included in same is up to date and that all funds currently marketed in the UK can continue to do so.

Once the notification window has closed, EEA funds will be unable to continue marketing in the UK if they have not filed a notification with the FCA.

## How the Maples Group can help

Maples Group Global Registration Services ("Maples Group GRS") supports UCITS<sup>1</sup> and AIFMs<sup>1</sup> in their multi-market distribution strategies by providing an integrated global network of experts coordinated by a dedicated central team supporting all legal and regulatory aspects governing the cross border marketing of investment funds on both a private placement and public offer basis.

We will be in a position to complete the required notifications to the FCA during the notification window.

## Further Information

Should you require any further information or assistance in this regard, please do not hesitate to contact the following or any member of the Maples Group GRS team.

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**The Maples Group's Irish legal services team is independently ranked first among legal service providers in Ireland** in terms of total number of funds advised and total number of new Irish sub-funds established (based on the most recent *Monterey Insight Ireland Fund Report*, as at 30 June 2019).

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<sup>1</sup> Domiciled in Ireland and Luxembourg.