



The Heart of Brexit: 'Passporting' Options for the UK (Perspective)

Published in *Bloomberg Law*

July 14, 2016

The article examines whether the United Kingdom (UK)—post-Brexit—will retain the same privileged access to the European Union (EU) single market in financial services that it enjoys today. At the heart of the matter is the so-called "passport," which refers to the principle that a financial market participant authorized to conduct certain financial activities in one EU member state is generally free to conduct such activities without hindrance in other EU member states. The continued availability of the "passport" is important not just to UK firms but also to the universe of international firms that have relied on London as their gateway to Europe. The article addresses the likelihood of the continuation of passporting and/or the adoption of third-country equivalence for UK-based firms post-Brexit. Political skirmishes suggest that the UK's continued access to the EU single market will be linked to the UK's compliance with EU rules on free movement of persons.

To read the article, click [here](#).

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Nathaniel Lalone

+44 (0) 20 7776 7629

nathaniel.lalone@katten.co.uk

Attorney advertising. Published as a source of information only. The material contained herein is not to be construed as legal advice or opinion.

©2026 Katten Muchin Rosenman LLP.

All rights reserved. Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at katten.com/disclaimer.