

Lance Zinman Quoted on Proprietary Trading Firms' Focus on Amsterdam Following Brexit

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Lance Zinman, global co-chair of Katten's Financial Services practice, was quoted in the Dutch publication *Het Financieele Dagblad* regarding Amsterdam becoming popular within one branch of the financial sector: proprietary trading firms.

With the looming January 2018 implementation date for the Markets in Financial Instruments Directive (MiFID II), which requires firms conducting certain trading activities on European markets to have a physical location in an EU member state, many US firms are looking to make strategic decisions on where to locate their European offices. On this, Lance stated, "Previously, many firms were able to access to European markets from the United States. With access uncertainty from London as a result of Brexit, many are looking to locations in other EU member states. That's why there is so much attention on the Netherlands."

Most firms already established in London, according to Lance, are in a wait-and-see mode. "Beginning in March, when Article 50 began, they have two years to get a license in the EU. Now there's a small wave of five to 10 companies moving to Amsterdam; over the next year and a half, that wave is set to grow substantially." (Read "[Flitshandelaren verhuizen door brexit naar Amsterdam](#)," July 11, 2017)

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