

Neil Robson Quoted on MiFID II Complications for Hedge Funds

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Financial Services partner Neil Robson was quoted in an *HFM Week* article on the rocky start hedge funds are experiencing with the implementation of Markets in Financial Instruments Directive (MiFID II). One issue can be attributed in the breakdown in communication between hedge fund managers and prime brokers (PBs), leading to unexpected costs. Neil stated, "Some of the brokers' MiFID II packs with updated terms, conditions and disclosures, were sent out very late in December," leaving hedge funds very little time to adjust to costs and technology requirements. He added, "If you trade with some PBs using their new [terms and conditions] posted on their website, then that's an affirmative confirmation [of your acceptance of their amended terms] in their eyes. They've told you the new [terms and conditions] are out there and if you continue to trade with them they'll take that as your consent—unless you haven't stated otherwise." ("[Hedge Fund Managers Report MiFID II Teething Issues](#)," January 3, 2018)

CONTACTS

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