



Reuters Talks With Neil Robson on Temporary Move of British-Based Fund Managers to US

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Two of the world's largest asset managers, BlackRock and Goldman Sachs Asset Management, are preparing for the possibility of a no-deal Brexit by announcing their plans to temporarily transfer British-based fund managers to the US. While neither of the firms expects a chaotic exit that would force them to carry out an emergency relocation, the managers will be moved to New York and then transferred to mainland Europe once Britain and the European Union have agreed on a regulatory framework.

Neil Robson, a regulatory and compliance partner with Katten Muchin Rosenman UK LLP, explains to Reuters: "By pulling out of Europe, there's potentially a regulatory hole because the UK doesn't have a cooperation and information sharing agreement with each EU country."

"Until such time as the UK has that agreement in place with each of the EU 27 member states or with ESMA on behalf of all of them, UK managers would find it difficult to conduct marketing of their funds in such countries," he continued.

Read "[BlackRock, Goldman To Move Some Fund Managers to US If No-Deal Brexit](#)" in its entirety.

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