

Neil Robson Comments on Cross-Border Passport Rights Following Brexit

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Financial Services partner Neil Robson commented to *HMFWeek* on key regulatory issues that will need to be addressed as a result of the Brexit vote. One of the major concerns he noted comes from the international investment sector. He stated, "For many US managers who have already opened London offices and obtained MiFID authorization, these firms need to address which of their activities or trades rely on cross-border passport rights." Neil noted that there could be a trend in MiFID managers looking outside out of London in order to be in a EU country with single market access, stating, "These clients are now beginning to assess whether it is beneficial to establish a MiFID sub-adviser in Germany or the Netherlands, for example. An alternate EU office should, on a conservative basis, be considered as a possibility." ("[Brexit: Euro Regulation—Where Are We Now?](#)," June 28, 2016)

CONTACTS

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