

REVOCATION OF FCA TRANSITIONAL DIRECTION FOR THE SHARE TRADING OBLIGATION

1. Part 1: Direction

- 1.1 D This direction is made by the *FCA* under regulation 204 of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (the 2019 Regulations).
- 1.2 D The direction shall come into force on 29 August 2023.

2. Part 2: Direction to revoke FCA transitional direction for the share trading obligation

- 2.1 D The *FCA* directs that all of the directions and guidance contained in the FCA transitional direction for the share trading obligation dated 22 December 2020 are revoked.
- 2.2 D Italicised words and phrases have the meanings contained in the Glossary of the FCA Handbook.

3. Part 3: Guidance

- 3.1 G This direction to revoke gives effect to paragraph 13 of Part 1 of Schedule 2 of the Financial Services and Markets Act 2023 which omits article 23 *MiFIR* (the UK share trading obligation) and which comes into force on 29 August 2023 under regulation 4 paragraphs (a) and (zz) of The Financial Services and Markets Act 2023 (Commencement No. 1) Regulations 2023 (S.I. 2023/779).

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