STATUTORY INSTRUMENTS

2021 No. 5

FINANCIAL SERVICES

The Short Selling (Notification Thresholds) Regulations 2021

Made - - - -	*5th January 2021*
Laid before Parliament	*6th January 2021*
Coming into force - -	*1st February 2021*

The Treasury, in exercise of the powers conferred by Article 5(4) of Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps(**a**), make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Short Selling (Notification Thresholds) Regulations 2021 and come into force on 1st February 2021.

Amendment of Article 5(2) of Regulation (EU) No 236/2012

2. In Article 5(2) of Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14th March 2012 on short selling and certain aspects of credit default swaps, for "0,2%" substitute "0,1%".

Maggie Throup
Michael Tomlinson
5th January 2021 Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Article 5(2) of Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps, in exercise of the powers in Article 5(4) of that Regulation.

Regulation 2 lowers the initial notification threshold for the reporting of net short positions to the Financial Conduct Authority, in relation to the issued share capital of a company that has shares admitted to trading on a trading venue, from 0.2% to 0.1%.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

(**a**) EUR 2012/236, as amended by S.I. 2018/1321.

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