

# Europe: FCA Amends Opening Date for Registration of New UCITS Schemes Under UK Overseas Fund Regime

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The UK's Financial Conduct Authority has put back the opening date for the application gateway for recognition of new UCITS schemes (i.e. those schemes not already registered under the Temporary Marketing Permissions Regime) under the OFR.

They had indicated that these funds would be able to submit an application from 2 September 2024. Under the [announcement issued on the FCA website](#) on 22 August 2024, the opening date has been pushed back to 30 September 2024.

The FCA still expects 3 month 'landing slots' – i.e. periods during which OFR applications must be made – for schemes registered under the Temporary Marketing Permissions Regime to commence on 1 October 2024 – with the landing slot for stand-alone funds starting on that date. The FCA expects landing slots for umbrella schemes to start on 1 November 2024 and to carry on until 30 September 2026, with the three month slots being allocated accordingly to the Operator's name. Operators with names beginning with 'A' will be allocated to the first landing slot.

While the delay may be disappointing to some managers, the confirmation of the application opening date appears to bring a clear timeframe to managers with new UCITS products looking to access the retail market in the UK – unless, of course, the FCA finds that it has to change it again.

*\*Emma O'Dwyer and Aoife Maguire also contributed to this article.*

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