

**Insights**

## **FUNDS FIRST SPRING UPDATE**

11 February 2021

Welcome to our Spring 2021 Funds First Update: a snapshot of some of the main developments and upcoming changes that we think will be of interest to fund managers, fund investors and to the funds sector as a whole. Despite the ongoing focus on COVID-19, regulators and legislators have still been busy and there is much that managers and investors should be keeping watch on over the next few months. In particular, there is news of HM Treasury's review of the UK funds regime and of the European Commission's review of AIFMD. We take stock of the outlook for funds post-Brexit, including an update on ESG developments and DAC 6, as well as what to expect from the revised UK financial promotion approval regime. We finish with some observations on the real estate funds market, based on our recent experiences.

Please feel free to call any of the BCLP Funds & Investment Management team or your usual BCLP contact if you would like to discuss any of the issues raised in this briefing in more detail, including how they may apply to your specific fund structures, business and planning.

### **RELATED PRACTICE AREAS**

- Funds Finance
- Brexit
- Real Estate Private Equity, Investments & REITs
- Environment
- Corporate Real Estate and Funds

## MEET THE TEAM



### **Matthew Baker**

Co-Author, London

[matthew.baker@bclplaw.com](mailto:matthew.baker@bclplaw.com)

+44 (0) 20 3400 4902

---

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon ([kathrine.dixon@bclplaw.com](mailto:kathrine.dixon@bclplaw.com)) as the responsible attorney.