

Financial Regulatory Alert

Akin Gump
STRAUSS HAUER & FELD LLP

A Change in FCA Process for Submitting Net Short Position Notifications

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On 25 February 2020, the UK Financial Conduct Authority (FCA) updated its process for the notification and disclosure of net short positions under the European Union Short Selling Regulation (SSR).

To be able to submit a short selling notification to the FCA on behalf of a position holder (whether a firm or an individual), the person making the notification (the “reporting person”) must be registered with the FCA. In short, registration is done by the reporting person creating an Electronic Submission System (ESS) account and then submitting a registration form for submitting the short selling position notifications.

In addition, a new user guide for the ESS and the SSR has been published, which sets out how to access the ESS and how to submit net short position notifications, including corrections to prior notifications—see [here](#).

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Contact Information

If you have any questions concerning this alert, please contact:

Ezra Zahabi

Partner
ezra.zahabi@akingump.com
London
+44 20.7661.5367

Ian Meade

Partner
imeade@akingump.com
London
+44 20.7012.9664

Tim Pearce

Partner
tpearce@akingump.com
London
+44 20.7012.9663