

Investment Funds Alert

January 14, 2013

AIFMD: UK Treasury consults on implementation measures

On Friday 11 January, HM Treasury issued a consultation paper on proposed changes to the UK legislative regime for asset managers in connection with the implementation in the UK of the Alternative Investment Fund Manager's directive. This paper sets out proposed changes to a variety of UK statutory provisions, which complement the FSA's consultation initiatives regarding changes to its rule book to facilitate implementation. The consultation paper will be of interest to hedge fund managers, private equity fund managers, fund of funds managers and service providers to the alternative asset management industry generally. Amongst the areas covered are the manner in which the post-directive rules will apply to managers of smaller alternative investment funds and new rules on the private placement of interests in such funds.

Details of the consultation paper can be found [here](#).

The consultation paper on the draft legislation is open until 27 February 2013. We will publish shortly a more detailed client alert on key provisions in the paper. In the meantime, if you have any queries regarding the paper, please contact one of the partners named below, or your usual contact at Akin Gump.

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