

ESMA extends recognition decisions for 3 UK CCPs in the event of a no-deal Brexit

ESMA announced on [18 February](#) and [5 April 2019](#) that in the event of a no-deal Brexit, it would recognise the three UK CCPs.

On 29 October 2019 the European Council took a decision in agreement with the United Kingdom to extend the period under Article 50(3) TEU. Furthermore, on 19 December 2019 the European Commission adopted Implementing Decision (EU) 2019/2211 amending Implementing Decision (EU) 2018/2031. As a result, Implementing Decision (EU) 2018/2031 is now set to expire one year after the date referred to in the second paragraph of Article 2 of that Decision. ESMA has consequently amended the recognition decisions for the three UK CCPs to extend them until this new expiry date.

The recognition decisions would take effect on the date following Brexit date, under a no-deal Brexit scenario.