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[FT.com / Companies / Financial Services - UK hedge funds to launch onshore vehicles.](#)

*Several of London's largest hedge funds are poised to launch onshore funds in order to trump strict new [regulations](#) expected from the European Union.*

Cheyne Capital, the \$6bn (£3.6bn) hedge fund manager, is set to become the latest high-profile London name to launch a so-called Ucits III fund, people told the Financial Times.

**Man Group**, which with \$43.3bn in assets under management is Europe's largest hedge fund operation, is to announce the launch of a similar fund — its second — on Monday.

Regulation works.

And brings tax revenue back too.

Funny that.