

The purpose of my thesis is to present a comprehensive view on legal regulation of alternative investment funds with a special regard to qualified investor funds. The main aim of the thesis is to analyze the new legal regulation of qualified investor funds in the Czech Republic and to assess on the basis of changes adopted in which direction the legal regulation has been shifted.

The thesis is composed of four chapters, each of them dealing with different aspects of legal regulation of alternative investment funds and qualified investor funds respectively. Chapter One concentrates on the development of the legal regulation and is divided into two parts. Part One deals with the development of the legal regulation of alternative investment funds on the EU level as a response to the financial crisis. Part Two illustrates the development of qualified investor funds in the Czech Republic and includes the major news introduced by the Act on investment companies and investment funds. Chapter Two analyzes the legal regulation of alternative investment funds on the EU level, namely directive AIFM, regulation EuVECA and regulation EuSEF, and outlines its basic concepts, backgrounds and objectives. Chapter Three is considered to be pivotal. It focuses on the legal regulation of qualified investor funds in the Czech Republic and compares valid and effective regulation under the Act on investment companies and investment funds with the previous one under the Act on collective investment. Chapter Four argues that Ireland is considered to be the world centre for alternative investment funds and provides the reader with factors that justify this statement.

The conclusion, based on the comparative method, states that the legal regulation of qualified investor funds in the Czech Republic has become more liberal and progressive. The basic idea of the legal regulation is to allow qualified investors to tailor the vehicle they require in order to achieve their investment plans in the most effective way, and so to make the business more attractive while taking into consideration the protection of the financial market in the Czech Republic.