(d) a measure limiting the number of authorisations granted because of technical or physical constraints, for example telecommunications spectra and frequencies; or

(e) a measure requiring that a certain percentage of the shareholders, owners, partners, or directors of an enterprise be qualified or practise a certain profession such as lawyers or accountants.

8. For the avoidance of doubt, with respect to financial services, for prudential reasons within the context of Article 8.65, the United Kingdom shall not be prevented from applying measures to branches established in the United Kingdom by companies incorporated in Japan.

9. Measures affecting cabotage in maritime transport services are not listed in this Schedule as they are excluded from the scope of Section B of Chapter 8, pursuant to subparagraph 2(a) of Article 8.6 and Section C of Chapter 8, pursuant to subparagraph 2(a) of Article 8.14.

10. The following abbreviation is used in the list of reservations below:

UK United Kingdom

List of reservations:

Reservation No. 1 – All sectors
Reservation No. 2 – Professional services (all professions except health related)
Reservation No. 3 – Professional services (health related professions and retail of pharmaceuticals)
Reservation No. 4 – Research and development services
Reservation No. 5 – Business services
Reservation No. 6 – Communication services
Reservation No. 7 – Transport services and services auxiliary to transport services
Reservation No. 8 – Energy related activities
Reservation No. 9 – Agriculture, fishing and manufacturing

Reservation No. 1 – All sectors

Sector:	All sectors
Type of reservation:	Market access
	National treatment
	Senior management and boards of directors
Section:	Investment liberalisation and Cross-border trade in services
Level of government:	Central and Regional

Description:

With respect to Investment liberalisation – Market access, National treatment, Senior management and boards of directors and Cross-border trade in services – Market access, National treatment:

The UK, when selling or disposing of its equity interests in, or the assets of, an existing state enterprise or an existing governmental entity providing health, social or education services (CPC 93, 92), may prohibit or impose limitations on the ownership of such interests or assets, and on the ability of owners of such interests and assets to control any resulting enterprise, by entrepreneurs of Japan or their enterprises. With respect to such a sale or other disposition, the UK may adopt or maintain any measure relating to the nationality of senior management or members of the boards of directors, as well as any measure limiting the number of suppliers.

For the purposes of this reservation:

(i) any measure maintained or adopted after the date of entry into force of this Agreement that, at the time of the sale or other disposition, prohibits or imposes limitations on the ownership of equity interests or assets or imposes nationality requirements or imposes limitations on the numbers of suppliers described in this reservation shall be deemed to be an existing measure; and

(ii) "state enterprise" means an enterprise owned or controlled through ownership interests by the UK and includes an enterprise established after the date of entry into force of this Agreement solely for the purposes of selling or disposing of equity interests in, or the assets of, an existing state enterprise or governmental entity.