**Notification of the proposed acquisition of a ‘Qualifying Holding’ in a UK Central Counterparty (CCP)**

**(EMIR[[1]](#footnote-1) Articles 31 and 32)**

**Purpose of this form**

This form should be completed by a director of a corporate entity[[2]](#footnote-2) that wishes to acquire or increase its qualifying holding, directly or indirectly, in a UK Central Counterparty (CCP) which would result in the entity’s proportion of the voting rights or capital held reaching or exceeding 10%, 20%, 30% or 50% or so that the CCP would become its subsidiary. Unless otherwise stated, “controller” means the person or persons acting in concert who have taken a decision to acquire, directly or indirectly, a qualifying holding, or to increase their existing qualify holding by entering a higher qualifying holding band. “Change in control” should be read accordingly.

Please refer to Article 2 of Regulation No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (‘**EMIR**’) for the definition of “control”, “subsidiary” and “qualifying holding”.

**Important information you should read before completing this form**

To comply with the Data Protection Act 1998, any personal information provided to the Bank of England (‘the Bank’) will be used to discharge the Bank’s functions under EMIR, FSMA, the Bank of England Act 1998 and other relevant legislation; it may be disclosed to third parties for those purposes.

**It is important that you disclose all relevant information and that it is accurate and complete. If you do not, you may be committing a criminal offence, it may increase time taken to assess your notification and may impact on your suitability as a controller.**

**If you leave a question blank, do not sign the declaration or do not attach the required supporting information and do not tell us why, the Bank will have to treat the notification as incomplete, which will result in delays.**

**The Bank may object to a notification if the information provided is incomplete.**

**Name of proposed controller submitting this notification (include the Financial Conduct Authority (FCA) /Prudential Regulation Authority (PRA) Firm Reference Number, if applicable).**

**CCP that is the subject of the proposed acquisition of a qualifying holding (‘target CCP’)**

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|  | Contact details |

1. **Whom should the Bank contact about this notification?**

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| Title |  |

|  |  |
| --- | --- |
| First names |  |

|  |  |
| --- | --- |
| Surname |  |

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| --- | --- |
| Job title |  |

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| Company name |  | |
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| Business address |  | |
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| Postcode |  | |

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| Phone number (including area code) |  |

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| Mobile number (optional) |  |

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| Fax number (including area code) |  |

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| Email address |  |

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|  | **1 About the notification** |

**Please note that prior approval is required for proposed changes in control.**

**Even if the change in control has already taken place without prior Bank approval, the Bank must still assess the suitability of new controllers of CCPs that did not have prior approval. Therefore this notification form should still be completed and submitted as soon as possible to allow a retrospective assessment of the change(s).**

**Do not leave any questions blank. If a question appears to be not applicable, state ‘N/A’ and explain why it is not applicable.**

**1.1** **Has the change in control already taken place?**

No⏵Give proposed date below and continue to question 1.2

Yes ⏵Give date below and continue to question 1.2

**Date change in control is intended to take place:**

|  |  |
| --- | --- |
| Date | **dd/mm/yy** |

**1.2 What prompted you to submit the notification at this time? If this notification is being submitted after the event, include details of why prior approval had not been sought for the change(s).**

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**1.3 Are you aware of other notifications/applications that relate to this change in** **control?**

No⏵ Continue to section 2

Yes ⏵ Give details below

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| **2** | **About the target CCP** |

**2.1** **Please list the name(s) of the target CCP(s) and all the proposed controllers involved in this transaction.**

You may complete a notification for more than one target CCP with the same new controller(s) or for more than one proposed controller for a single target CCP. The relevant sections for each controller should be completed (make copies if necessary) and each controller (and target CCP if this is a joint notification) must sign the declaration page in section 11.

Please list the names of all proposed controllers or existing controllers that are notifying the Bank to increase their control of the named target CCP(s). Give the current (before the change) and proposed (after the change) percentages of control for each controller for each relevant target CCP in the table below.

In the column headed ‘Description of control’ please provide information on how the control is to be held (e.g. through shares, capital contribution, voting power, acting in concert, direct or via a parent, etc).

You should consider persons acting in concert and significant influence when completing the table

below.

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| --- | --- | --- | --- | --- | --- |
| Target CCP | Proposed controller name(s) | Proposed controller FCA/PRA number/ Registered number | Proposed controller current control % | Proposed control % after the change | Description of how control is held (e.g. direct or via another entity; shares / voting power etc.) |
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| 3 | Corporate controller’s details |

**3.1** **Name of corporate controller:**

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**3.2 Legal status of corporate controller:**

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**3.3 Please give registration number of corporate controller. If registered outside the UK, give equivalent reference number:**

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**3.4** **Country of incorporation or formation of the corporate controller:**

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**3.5** **Registered office address of the corporate controller:**

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| Address |  | | |
| County |  | | |
| Country |  | | |
| Postcode |  |  |  |

**3.6 Is the head office address the same as your registered office address?**

No⏵ Give details below

Yes ⏵ Continue to question 3.7

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| Address |  | | |
| County |  | | |
| Country |  | | |
| Postcode |  |  |  |

**3.7 Is the corporate controller:-**

1. **Situated or regulated outside the European Union?**

No⏵

Yes ⏵

1. **Supervised in accordance with any of the following:-**
2. **Regulation 648/2012/EU (EMIR);**
3. **Directive 73/239/EEC (First Non-Life Insurance Directive);**
4. **92/49/EEC (Third Non-Life Assurance Directive)**
5. **2002/83/EC (Life Assurance Directive);**
6. **2003/41/EC (Occupational Pension Funds Directive);**
7. **2004/39/EC (Markets in Financial Instruments Directive);**
8. **2005/68/EC (Reinsurance Directive);**
9. **[2006/48/EC (Banking Consolidation Directive)][[3]](#footnote-3);**
10. **2009/65/EC (Units in Collective Investment Schemes Directive (recast)); or**
11. **2011/61/EU (Alternative Investment Fund Managers Directive).**

No⏵ Continue to question 3.8

Yes ⏵Give details below.

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**3.8 Is the corporate controller financially solvent?**

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| **Please provide financial statements for the last three financial periods, approved if possible by an auditing firm, including balance sheet, profit and loss accounts/income statements, annual reports and financial annexes.**  (See 9.1.2 in the ‘Supporting documents’ section.) |

No ⏵

Yes ⏵

**3.9 Please give an overview of the corporate controller’s main business interests and previous acquisition history to date.**

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**3.10 The questions that follow relate to information on:**

* **the corporate controller;**
* **any company under its control or in its group;**
* **any person with a position of influence over, or who effectively runs the business of, the corporate controller; and**
* **any other firm at which such a person, the corporate controller or any company under its control or in its group, holds or has ever held a position of influence (regarding matters arising during their association with the firm and up to one year after that association ceased).**

**In this section, all of the above will be referred to together as ‘the controller and/or related persons / firms’.**

**Criminal proceedings**

In answering the questions in this part you should include matters whether in the UK or overseas. By virtue of the Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975, if you are subject to the law of England and Wales, you must also disclose spent convictions and cautions (other than protected convictions and cautions).

**3.10.1a Has the controller ever (where applicable):**

1. been convicted of any criminal offence? (Include any conviction of an offence for which an absolute or conditional discharge was received. You should include traffic offences only if they resulted in a ban from driving or involved driving without insurance.)

No  Yes

1. received a caution in relation to any criminal offence?

No  Yes

1. been arrested, summonsed or charged with any criminal offence, been otherwise prosecuted for any criminal offence or been the subject of any criminal proceeding or criminal investigation?

No  Yes

1. been ordered to produce documents related to any criminal investigation or been the subject of a search (with or without a warrant) related to any criminal investigation?

No  Yes

(Include all matters even where the arrest, charge, prosecution or investigation did not result in a conviction and, in respect of 3.10.1(4), even where the controller and/or related persons / firms themselves were not the subject of the investigation.) However, in providing information in response to 3.10.1a, you do not need to disclose details of any specific individuals at the firm who were subject to historic (as opposed to ongoing) criminal investigations, prosecutions, summons or other historic criminal proceedings.

**3.10.1b**

1. Has any person with a position of influence over, or who effectively runs the business of the controller ever been convicted of any criminal offence? (Include any conviction of an offence for which an absolute or conditional discharge was received. You should include traffic offences only if they resulted in a ban from driving or involved driving without insurance.)

No  Yes

1. Has any person with a position of influence over, or who effectively runs the business of the controller ever received a caution in relation to any criminal offence?

No  Yes

1. Is any person with a position of influence over, or who effectively runs the business of the controller the subject of any ongoing criminal proceedings or ongoing criminal investigation?

No  Yes

1. Has any person with a position of influence over, or who effectively runs the business of the controller been ordered to produce documents related to any ongoing criminal investigation or been the subject of a search (with or without a warrant) related to any ongoing criminal investigation?

No  Yes

(Include all matters even where the controller and/or related persons / firms themselves were not the subject of the investigation.)

**3.10.2 Is the controller currently the subject of any criminal proceedings or criminal investigation?**

No  Yes

**If you have answered yes to questions 3.10.1a or b, or 3.10.2 above, please give full details on a separate sheet of paper. Tick this box to confirm that you have provided full details including reason(s), date(s) and duration(s) as appropriate:**

**Civil proceedings**

In answering the questions in this part you should include matters whether in the UK or overseas.

**3.10.3 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller,** **ever been:**

1. adjudged by a court civilly liable for any fraud, misfeasance, negligence, wrongful trading or other misconduct?

No  Yes

1. the subject of a judgement debt or award against them?

No  Yes

You should include all County Court Judgement(s) (‘CCJs’) made against the controller and/or related firms / persons, whether satisfied or not (see section under question 3.10.12). Please include a separate attached document(s) and include in it:

* + - * 1. the sum and date of all judgement debts, awards or CCJs (whether satisfied or not); and
        2. the total number of all judgement debts, awards or CCJs ordered.

1. party to any other civil proceedings that resulted in any order against the controller and/or related persons / firms (other than a judgement debt or award referred to at 3.10.3 (2) above)? (You should include, for example, injunctions and employment tribunal proceedings.)

No  Yes

**3.10.4 Is the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller,** **currently:**

1. party to any civil proceedings?

No  Yes

1. aware of anybody’s intention to begin civil proceedings against them? (You should include any ongoing disputes whether or not such dispute is likely to result in any order against the controller and/or related persons / firms.)

No  Yes

**3.10.5 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller, ever:**

1. filed for their own bankruptcy or had a bankruptcy petition served on them?

No  Yes

1. been adjudged bankrupt;

No  Yes

1. been the subject of a bankruptcy restrictions order (including an interim bankruptcy restrictions order) or offered a bankruptcy restrictions undertaking?

No  Yes

1. made any arrangements with their creditors for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?

No  Yes

1. had assets sequestrated?

No  Yes

1. been involved in any proceedings relating to the above matters even if such proceedings did not result in the making of any kind of order against them or result in any kind of agreement with them?

No  Yes

**3.10.6 Is the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller** **currently involved in any proceedings in relation to any of the matters set out in 3.10.5(1) - (6) above (include where they are in the process of entering into any kind of agreement in favour of their creditors)?**

No  Yes

Please specify in a separate attached document(s) whether any bankruptcy orders made have been discharged (see section under question 3.10.12).

**3.10.7 Does the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller,** **have any outstanding financial obligations connected with regulated activities (including any activities regulated by the Bank (including the PRA), FCA or any other regulatory body), which they have carried on in the past?**

No  Yes

**3.10.8 Has (a) any company under the control or in the group of the controller or (b) any persons with a position of influence over, or who effectively runs the business of the controller, ever:**

1. been put into liquidation?

No  Yes

1. been wound up (whether compulsorily or voluntarily)?

No  Yes

1. ceased trading?

No  Yes

1. had a receiver or administrator appointed?

No  Yes

1. entered into any voluntary arrangement with its creditors?

No  Yes

**Business and employment matters**

In answering the questions in this part you should include matters whether in the UK or overseas.

**3.10.9 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller ever been:**

1. dismissed;
2. asked to resign or agreed to resign; or
3. suspended

from any profession, vocation, office, employment, position of trust, fiduciary appointment or similar whether or not remunerated?

No  Yes

**3.10.10 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller, ever been:**

1. disqualified from acting as a director or similar position?

No  Yes

1. the subject of any proceedings of a disciplinary nature (whether or not the proceedings resulted in any finding against them)?

No  Yes

1. the subject of any investigation which might have led to disciplinary proceedings?

No  Yes

1. notified of any potential proceedings of a disciplinary nature against them?

No  Yes

1. the subject of any allegations of malpractice or misconduct in connection with any business activities?

No  Yes

**Regulatory matters**

All references to authorisation include any authorisation, licence, registration, approval, notification, membership or relevant permission required to carry on any activity. To avoid doubt, the definition of regulatory body includes HM Revenue and Customs for these purposes.

In answering the questions in this part you should include matters whether in the UK or overseas.

**3.10.11 In relation to activities regulated by the Bank (including the PRA), FCA** **or any other regulatory body has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller ever:**

1. been refused, had revoked, restricted or terminated, any authorisation granted or required by any regulatory body?

No  Yes

1. been criticised, censured, disciplined, suspended, expelled, fined, or been the subject of any other disciplinary or intervention action by any regulatory body?

No  Yes

1. received a warning (whether public or private) that such disciplinary or intervention action may be taken against them?

No  Yes

1. been the subject of an investigation by any regulatory body whether or not such investigation resulted in a finding against them?

No  Yes

1. been required or requested to produce documents or any other information to any regulatory body in connection with such an investigation (whether against the controller and/or related person/firm or otherwise)?

No  Yes

1. resigned or ceased to act or operate whilst under investigation by any such body or been required to resign or cease acting / operating by any regulatory body?

No  Yes

1. decided not to proceed with an application for authorisation to any regulatory body?

No  Yes

1. provided payment services or distributed or redeemed e-money on behalf of a regulated firm or itself under any contractual agreement where that agreement was terminated by the regulated firm?

No  Yes

**3.10.12 In relation to activities regulated by the Bank (including the PRA), FCA or any other regulatory body has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller ever:**

1. been found to have carried on activities for which authorisation or registration by the Bank (including the PRA), FCA or any other regulatory body is required without the requisite authorisation?

No  Yes

1. been investigated for the possible carrying on of activities requiring authorisation or registration by the Bank (including the PRA), FCA or any other regulatory body without the requisite authorisation, whether or not such investigation resulted in a finding against them?

No  Yes

1. been found to have performed a controlled function (or an equivalent function requiring approval by theBank (including the PRA), FCA or any other regulatory body) without the requisite approval?

No  Yes

1. been investigated for the possible performance of a controlled function (or an equivalent function requiring approval by the Bank (including the PRA), FCA or any other regulatory body) without the requisite approval, whether or not such investigation resulted in a finding against them?

No  Yes

1. been the subject of a disqualification direction under section 59 of the Financial Services Act 1986 or a prohibition order under section 56 FSMA, or received a warning notice proposing that such a direction or order be made, or received a Private Warning?

No  Yes

1. been found to have failed to comply with an obligation under the Electronic Money Regulations 2011 or Payment Services Regulations 2009 to notify theFCA/PRA of the identity of a person acting in a position of influence over its electronic money or payment services business?

No  Yes

**If you have answered ‘yes’ to any of the questions under 3.10, please give clear details below and/or in a separate attached document(s)**. **Tick this box to confirm that you have provided full details:**

You must include:

• the question number the information relates to;

• the date and duration of any events;

• any amounts involved;

• the outcome;

• documents requested under question 3.10.3(2) (if relevant);

• relevant circumstances and explanations; and

• copies of supporting documents.

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**3.11 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller, ever been subject to any material complaints made against them by clients or former clients in the last five years, which are awaiting determination by or have been upheld by an ombudsman?**

No⏵ Continue to question 3.12

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Yes ⏵ Give details below

**3.12 Please provide a description of any financial and non-financial interests or relationships with:**

* **any other current shareholders of the target CCP(s);**
* **any person entitled to exercise voting rights;**
* **any member of the board or similar body, or of the senior management of the target firm(s); and**
* **the target CCP(s) itself or its group.**

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**3.13 Has an assessment of reputation as a controller or as a director of a financial institution already been conducted by another supervisory authority?**

No⏵ Continue to question 3.14

Yes⏵ Give details below

**If yes, give the identity of authority below and attach evidence of the assessment and its outcome.**   
(See 9.1.6 in the ‘Supporting documents’ section.)

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**3.14 Has an assessment already been conducted by another authority from another, non-financial sector?**

No⏵ Continue to question 3.15

Yes ⏵ Give details below

**If yes, give the identity of authority below and attach evidence of the assessment and its outcome.**   
(See 9.1.6 in the ‘Supporting documents’ section.).

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**3.15 Is the proposed controller an entity listed in Article 32(6)(a)-(c) of EMIR?**

No⏵ Continue to section 4.

Yes ⏵ Give details below, stating whether each relevant supervisor has been notified of the proposed acquisition and provide the name and contact details for each supervisor and any other relevant information (e.g. case reference numbers).

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| **4** | **The corporate controller’s directors/members** |

**For each director/member, a complete curriculum vitae must be attached.**  (Please note if there is any outstanding information it will cause delays and the assessment period to issue a decision will not start until all required information has been received. The Bank may object to a notification if the information provided is incomplete). (See 9.1.1 in the ‘Supporting documents’ section).

**4.1 Please give details of all the corporate controller's directors.**

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| --- | --- | --- | --- | --- |
| Full name |  | Date of birth |  | Position |
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| **5** | **The persons who effectively run the business of the controller and its ‘controllers’** |

**For each person that effectively runs the business, a complete curriculum vitae must be attached.**  (Please note if there is any outstanding information it will cause delays and the assessment period to issue a decision will not start until all required information has been received. The Bank may object to a notification if the information provided is incomplete). (See 9.1.1 in the ‘Supporting documents’ section).

**5.1 Please give details of all the persons who effectively run the business of the controller, if not already noted in section 4.**

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| --- | --- | --- | --- | --- |
| Full name |  | Date of birth |  | Position |
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**Controllers of the controller**

You must provide details of any and all persons with 10% or more of the shares or voting power in the corporate controller, either directly or through a parent undertaking (see EMIR for the definition of “parent undertaking”). Also list any person who holds shares or voting power in the corporate controller as a result of which it is able to exercise significant influence over the corporate controller. In the column headed ‘Description of how control is held’ please provide information on how the control is held. Consider again issues such as voting power, right to share in profit, acting in concert and significant influence.

If the corporate controller is proposing to acquire 50% or more of the shares or voting power of a target CCP then they may become a parent undertaking of the target CCP. If the corporate controller is a parent undertaking, any person who is a controller of the corporate controller would also need to complete and submit an appropriate change in controller notification form.

Please refer to EMIR for the definition of control, parent undertaking, and qualifying holding.

**5.2 Are there any controllers of the controller?**

**re there a**  No ⏵ Continue to section 6  
  Yes⏵ Please provide details below

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | |  | Percentage of control | | |  | Description of how control is held | | |
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**5.3 Please provide information about any shareholders agreements, in relation to the controllers noted in the table in 5.2.**

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**5.4 Please provide the credit rating of the corporate controller and, if part of a group, the overall rating of the group.**

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| **6** | **Controller structure charts** |

**You must send the Bank control structure chart(s) that show the position of the target CCP(s) undergoing the change in control and all controllers after the proposed change in control. These chart(s) should show all the firms and/or individuals within the structure and include:**

* **all entities in the group;**
* **parent undertakings;**
* **any undertaking(s)/subsidiaries other than the notifier;**
* **any other close links;**
* **anyone acting in concert;**
* **percentages of holdings;**
* **percentages of voting rights;**
* **percentages of control through right to share in capital, profits or liability for losses; and**
* **anyone with significant influence.**

**It would be helpful if you could include a chart showing the position before the change.**

(See 9.1.4 in the ‘supporting documents’ section.)

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| **7** | **About the transaction** |

**Has information been provided in another controller notification form?**

No⏵Proceed to question 7.1

Yes ⏵Give details below and proceed to Section 8

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**7.1 Is/are the target CCP(s) aware of the proposed controllers’ intent?**

No

Yes

**7.2 Is the notification market sensitive?**

No ⏵ Continue to question 7.3

Yes ⏵ Give details below and continue to question 7.3

**Please explain why the notification is market sensitive.**

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**7.3 What is the rationale behind the acquisition / what are the reasons for the change in control? Please provide a thorough explanation.**

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**7.4 Does the proposed controller intend to make any changes to the target CCP(s)’ authorised services and activities, business plan or strategy as a result of the change in control?**

No ⏵Continue to question 7.5

Yes ⏵ Please give details below

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**7.5 Does the proposed controller intend to restructure the legal form of the target CCP(s) or their borrowings, capital structuring or financial arrangements?**

No ⏵Continue to question 7.6

Yes ⏵ Give details below for each target CCP detailed in 2.1

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| --- | --- | --- |
| Target CCP |  | Proposed changes |
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**7.6 Please provide full details of the cost of the acquisition including the price to be paid and any other related costs. Provide full details of how the entire cost is to be funded with evidence of the origin of the funds. Also note details on access to capital and financial markets if applicable.**

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| Cost |  | Details of funding |
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**By way of evidence, please provide documentation (e.g. a loan agreement or bank statement) to support the information provided above.**

You must attach relevant supporting documents as appropriate. (See 9.1.3 in the ‘supporting documents’ section.)

**If you are not attaching supporting documentation you must explain why below.**

|  |
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**7.7 Is there any involvement from/with other parties in the acquisition of control (e.g. contribution to financing, means of participation in financial or other current or future arrangements, etc.)?**

No ⏵Continue to question 7.8

Yes ⏵ Give details below

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**7.8 Please provide details of any current or contemplated shareholders arrangements with other shareholders in relation to the target CCP(s). (If none, state ‘none’.)**

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**7.9 Please provide information on assets (if any) of the controller or target CCP(s) that are to be sold in the short term (conditions of sale, price and appraisal etc.) (If none, state ‘none’.)**

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**7.10 Does the proposed controller have any interests that may conflict with its role as a controller of the CCP(s)?**

No ⏵Continue to question 7.11

Yes ⏵ Give details below

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| --- |
|  |

**7.11** **Please provide here any information you consider relevant to this notification that we would reasonably expect you to give which you have not provided elsewhere. Provide supporting documentation and/or use additional sheets if required.**

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| **8** | **Details of proposed control** |

**Has information been provided in another controller notification form?**

No ⏵Proceed to question 8.1

Yes ⏵Give details below and proceed to Section 9

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**8.1 Will the proposed controller become a parent undertaking (or a parent of a parent) of the target CCP(s)?** (see EMIR for the definition of “parent undertaking”)

No⏵Additional information may be requested once the information has been reviewed. Please note the assessment period for issuing a decision will not start until all the required information has been received. You will be notified as soon as possible if additional information is required and also when the assessment period starts.

Yes ⏵ **Please provide a business plan** (See 9.1.5 in the ‘supporting documents’ section for details of the minimum requirements for a business plan.

**8.2 Do the proposed controller(s) intend to maintain, increase or reduce their level of control in the foreseeable future? Please provide details below.**

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**8.3 If and after the proposed changes take place, how long do the controller(s) intend to hold their control? Please provide details below.**

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**8.4 Will control be actively exercised by any of the controllers and if so what is the rationale for this? Please explain in full below. If the proposed controller will be a passive investor only, please also explain in full below.**

**8.5 Please describe what impact, if any, the intended acquisition is expected to have on the supervision of the target CCP by the Bank:**

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| --- |
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**8.6 Please describe and explain any potential impact arising from the proposed acquisition that could bring into question the target CCP’s ability to comply with EMIR or the technical standards made under EMIR, including any potential impact on the target CCP’s compliance with:**

1. organisational requirements (EMIR Title IV, Chapter 1)

This should include, but not be limited to:

1. The composition (including proposed appointments to the Board and senior management) and duties of the target CCP’s Board and its main committees (e.g. risk committee(s), audit committee(s));
2. The target CCP’s systems and controls for accounting, audit, internal control, compliance, risk-management, anti-money laundering and counter-terrorist financing and any proposed appointments to key functions in these areas (e.g. auditor or compliance officer);
3. The target CCP’s IT systems;
4. The target CCP’s policies on subcontracting and outsourcing.
5. conduct of business rules (EMIR Title IV, Chapter 2)
6. prudential requirements (EMIR Title IV, Chapter 3)
7. any other requirements.

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You must attach any relevant supporting documents as appropriate. (See 9.1.7 in the ‘supporting documents section’)

**8.7 Could the proposed acquisition have any implications for the CCP’s ability to comply with the recognition requirements set out in Parts 5 and 6 of the FSMA 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) Regulations 2001?**

No ⏵

Yes ⏵Please explain why and how, below

|  |
| --- |
|  |

You must attach any relevant supporting documents as appropriate. (See 9.1.8 in the ‘supporting documents section’)

**Is the proposed percentage of control greater than 20%?**

No ⏵Continue to section 9

Yes ⏵Answer the questions below

**8.8 What influence do the controller(s) propose to exercise over the target CCP(s)’ financial position, strategic development and allocation of resources?**

|  |
| --- |
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**8.9 Please describe intentions and expectations towards the target CCP(s) in the medium-term, covering elements such as rationale, financial goals, synergies, reallocation of resources, integration, etc.**

|  |
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| **9** | **Supporting documents** |

In addition to the documentation required with the main notification, please provide the following documentation. **Where this is not provided you must explain why.**

**If the change in control has already taken place (i.e. this is a post notification) then the assessment period specified in EMIR does not apply.**

Please note that any outstanding information will cause delays and the assessment period will not start until all required information has been received and acknowledged. The Bank will notify you as soon as possible if there is any outstanding information and the Bank will notify you when the assessment period starts and expires. Once the assessment period has started, it can be extended by up to 30 working days if the proposed acquirer falls into a category listed in Article 31.4 of EMIR, and 20 working days otherwise.

**9.1 Indicate whether the required supporting documents will accompany this form. If not, you must explain why.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **You are required to complete and send to the Bank the following documents** | **Relevant part of form** | **Attached** | **If not attached, please explain why** |
| 9.1.1 | A curriculum vitae for the controller’s directors/members detailing relevant education and training, previous professional experience, and activities or additional functions currently performed. | Section 4 & 5 | Attached |  |
| 9.1.2 | Financial statements for the proposed corporate controller for the last three financial periods, approved if possible by an auditing firm, including balance sheet, profit and loss accounts/income statements, annual reports and financial annexes. | Question 3.8 | Attached |  |
| 9.1.3 | Please submit the documentation as indicated, in support of information provided about the funding of the acquisition. | Question 7.6 | Attached |  |
| 9.1.4 | **5.1** Control structure charts that show the position of the CCP(s) undergoing the change in control (the target CCP(s)) after the proposed change in control. These charts should show all the firms and/or individuals within the structure and include:   * all entities in the group; * parent undertakings; * any undertaking(s) / subsidiaries; * any other close links; * anyone acting in concert; * percentages of holdings; * percentages of voting rights; * percentages of control through right to share in capital, profits or liability for losses; and * anyone with significant influence.   It would be helpful if you could also include a chart showing the target CCP(s)’s controller(s) before the change. | Section 6 | Attached |  |
| 9.1.5 | Business plan containing: (1) strategic developmental plan; (2) estimated financial statements for the target CCP (solo and consolidated if applicable) for three years; and (3) information about the impact of the acquisition on the target CCP including but not limited to its:  i) Governance (including Board membership/composition, committee structure);  ii) Systems and Controls; and  iii) data security/financial crime | Question 8.1 | Attached |  |
| 9.1.6 | If you have answered yes to any of the following questions; 3.10, 3.13 or 3.14, you should provide documentation to support the details given in each case. | Section 3 (questions; 3.10,3.13 and 3.14) | Attached |  |
| 9.1.7 | Please submit the documentation that would support the details given in response to question 8.6 on any potential impact on the target CCP’s ability to comply with EMIR or its technical standards. | Question 8.9 | Attached |  |
| 9.1.8 | Please submit the documentation that would support the details given in response to question 8.7 on any potential implications of the proposed acquisition on the target CCP’s ability to comply with the recognition requirements. | Question 8.10 | Attached |  |

**10.1**

**9.2 Other**

**Information**

**9.2 Other information (please specify).**

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## **10 Declaration**

If original declaration is not sent then it must be held on site for inspection if required.

|  |  |
| --- | --- |
| Type of controller | Who must sign (authorised signatory) |
| A company with one director | The director |
| A company with more than one director | One director |

**Who must sign the declaration?**

Authorised signatories for controller(s) (see above) and in the case of a joint notification, authorised signatories for target CCP(s).

There will be a delay in processing the notification if any information is inaccurate or incomplete. Failure to notify the Bank immediately of any significant change to the information provided may result in a serious delay in the notification process.

▪ I understand it is a criminal offence knowingly or recklessly to give the Bank information that is false, misleading or deceptive.

▪ I confirm that the information in this form and any supporting documentation is accurate and complete to the best of my knowledge and belief.

▪ I authorise the Bank to make such enquiries and to seek such further information as it thinks appropriate to verify the information given on this form or in any supporting documentation.

▪ The notice-giver(s) give their consent to receive communications from the Bank via email (including the serving of statutory-notices).

**10.1 I confirm that I am legally authorised to sign on behalf of the controller named below:**

|  |  |  |
| --- | --- | --- |
| Name |  | |
| Signing on behalf of (controller) |  | |
| Position |  | |
| Signature |  | |
| Date |  |  |

**10.2 Is/are the proposed controller(s) making this notification in conjunction with the target CCP(s), e.g. is this a joint notification?**

No

Yes⏵ Complete the table below

**I confirm that I am authorised to sign on behalf of the target firm(s) named below:**

|  |  |  |
| --- | --- | --- |
| Name |  | |
| Signing on behalf of (target CCP) |  | |
| Position |  | |
| Signature |  | |
| Date |  |  |

**What to do next - Submitting the form**

Contact details for the Bank can be found below.

**By Email**

1. The Bank recommends that you submit your notification via email**.**
2. Please send your notification to the Bank to [FMIInformation@bankofengland.co.uk](mailto:FMIInformation@bankofengland.co.uk)
3. Please note that emails containing attachments larger than **20mb** will get rejected by the server. In these cases, please submit your notification by post.
4. Accepted file types are: Microsoft Word, Microsoft Excel, Microsoft PowerPoint, Microsoft Project, PDF Adobe Acrobat files, BMP (image files created in paintbrush) TIFF files (fax), and Text files. Please note that emails with attachments that include file types that are not listed may result in your notification being acknowledged as incomplete.
5. Notifications received after 16:00 hours will be treated as being received on the following working day.
6. Unless requested, you do not need to submit the original documentation provided in your email. However we recommend that you retain a copy throughout the notification process.
7. Section 10 declaration – The Bank will accept electronic signatures. Alternatively you should print this section, sign the declaration, scan it and then attach to your emailed notification.

**By Post**

1. If you are submitting confidential or sensitive information, the Bank recommends that you send your notification via courier.
2. Please send your postal notification to the Bank at:

The Director

Financial Market Infrastructure Directorate

Bank of England

20 Moorgate

London

EC2R 6DA

1. Regulation No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories. Link available: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32012R0648> [↑](#footnote-ref-1)
2. This form assumes that the proposed acquirer will be a body corporate. If that is not the case, please contact the Bank. [↑](#footnote-ref-2)
3. To be replaced by 2013/36/EU (Capital Requirements Directive 4). [↑](#footnote-ref-3)