**Change in Control Notification   
  
(Section 178 notice)**

**Corporate**

**Name of controller submitting this notification** (include the FCA/PRA Firm Reference Number if applicable)

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**Target firms** (include the FCA/PRA Firm Reference Number)

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**Purpose of this form**

This form should be completed by a director of a corporate entity that wishes to acquire control or to increase control in a firm or in a parent undertaking of the firm. As appropriate please refer to SUP 11 of the FCA Handbook, the PRA Rulebook, sections 178 to 192 and section 422 of the Financial Services and Markets Act 2000 **(‘FSMA’)**.

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

The FCA and Bank of England process personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notices available on our websites:

* FCA : <https://www.fca.org.uk/data-protection>
* Bank of England: <https://www.bankofengland.co.uk/prudential-regulation/authorisations>

**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, the FCA/PRA will have to treat the notification as incomplete, which will result in delays. We may object to a notification if the information provided is incomplete. Please refer to section 185(3)(b) of FSMA.

The FCA/PRA will notify you as soon as possible if there is any outstanding information and we will notify you when the assessment period starts and expires. Once the assessment period has started, it can be extended by up to 20/30 working days\* if further necessary information is required. You will be notified if the expiry date changes by virtue of any interruption period.

(\*For further information on this please refer to section 190 of FSMA.)

The assessment period, which is 60 working days (before taking into account any interruption period) to assess a case, will start once you receive an acknowledgement of receipt for the purposes of section 189 of FSMA.

**Further help**

When completing this notification you will need to refer to:

* the FCA Handbook: [www.handbook.fca.org.uk/](file://C:\Users\afrisino\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\AppData\Local\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\AppData\Local\Microsoft\Windows\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\koladele\AppData\Local\Microsoft\Windows\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\AppData\Local\Microsoft\Windows\AppData\Roaming\Microsoft\AppData\Roaming\Microsoft\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\kdulieu\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\6R6FLOPS\www.handbook.fca.org.uk\)
* the PRA Rulebook [www.prarulebook.co.uk/](http://www.prarulebook.co.uk/)

If you need more help please:

* check the FCA website; [www.fca.org.uk](http://www.fca.org.uk)
* check the PRA website: [www.bankofengland.co.uk/PRA](http://www.bankofengland.co.uk/PRA)
* call the FCA Customer Contact Centre on 0300 500 0597
* call the PRA Firm Enquiries: 020 3461 7000
* email the FCA Customer Contact Centre: [Firm.Queries@fca.org.uk](mailto:Firm.Queries@fca.org.uk)
* email the PRA: [PRA.firmenquiries@bankofengland.co.uk](mailto:PRA.firmenquiries@bankofengland.co.uk)

**Filling in the form**

**1** If you are using your computer to complete the form:

* use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
* Ensure you sign the declaration in Section 11. The FCA/PRA will accept scanned signatures.

**2** If you are filling in the form by hand:

* use black ink
* write clearly
* sign the declaration

**3** If you think a question is not relevant to you, write 'not applicable' and explain why. This may however cause a delay if further information is required.

**4** If you leave a question blank and/or do not sign the declaration, we will have to treat the application as incomplete. This will increase the time taken to assess your application.

**5** If there is not enough space on the forms, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

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|  | Sending the notification |

In order to identify which regulator you should send your notification to, please go to the Financial Services Register at <https://register.fca.org.uk/> and check the ‘Regulator section’ which will state whether the firm is regulated by the FCA only or by both the FCA and PRA.

**1 Is/Are any of the target firm(s) regulated by both the FCA and PRA?**

 No⏵You must send your notification to the FCA

 Yes⏵You must send your notification to the PRA (you may wish to consider sending a notification marked ‘COPY’ to the FCA)

**2 Are any of the proposed controller(s) regulated by both the FCA and PRA?**

 No

 Yes⏵Please state which controller(s) including the FRN if applicable.

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**3 Do any of the target firm(s) form part of a group that is regulated by both the FCA and PRA**

 No

 Yes⏵Please state which Group including the FRN if applicable.

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By Email

The FCA/PRA recommend that you submit your notification via email.

1. Please send your notification to the FCA at [cic-notifications@fca.org.uk](mailto:cic-notifications@fca.org.uk) and/or the PRA at [PRA-ChangeinControl@bankofengland.co.uk](mailto:PRA-ChangeinControl@bankofengland.co.uk)
2. Please note that emails containing attachments larger than 20mb will get rejected by the server. In these cases, please submit your notification by post. This may be in hard copy format but must include a USB stick.
3. 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.
4. Notifications received after 16:00 hours will be treated as being received on the following working day.
5. Unless requested, you do not need to submit the original hardcopy documentation provided in your email. However we recommend that you retain the documentation in accordance with appropriate records management policies as it may be requested later.

By Post

The FCA/PRA recommend that you send your notification via courier if you are submitting confidential/sensitive information.

Please send your postal notification to the FCA at:

Change in Control Team

The Financial Conduct Authority

12 Endeavour Square

London

E20 1JN

And/or to the PRA at:

Assessment and Monitoring Team

The Prudential Regulation Authority

20 Moorgate

London

EC2R 6DA

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|  | CoContact details |

**a) Who should the FCA/PRA contact about this notification?**

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| --- | --- |
| 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 |  |

**b) Please provide the following details for the service of any "relevant document" (including statutory notices) on the notice-giver in relation to this notice under the Financial Services and Markets Act 2000 and in accordance with the Financial Services and Markets Act 2000 (Service of Notices) Regulations 2001**

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| Title |  |

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

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| Surname |  |

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| Job title |  |

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| Email Address |  |

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| Company name |  |

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| Address |  |
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| Postcode |  |

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| What is the notice-giver’s relationship with this address |  |

**Definitions of** **terms can be found in the** [**PRA Rulebook**](https://www.prarulebook.co.uk/)**,** [**FSMA 2000 Part XII: Control Over Authorised Persons**](https://www.legislation.gov.uk/ukpga/2000/8/part/XII)**,** [**FSMA 2000: Part XXIX: Interpretation**](https://www.legislation.gov.uk/ukpga/2000/8/part/XXIX)  **and** [**Supervisory Statement 33/15: Aggregation of holdings for the purposes of prudential assessment of controllers**](https://www.bankofengland.co.uk/prudential-regulation/publication/2015/aggregation-of-holdings-for-the-purpose-of-prudential-assessment-of-controllers-ss)

|  |  |
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| 1 | About the notification |

Please note that prior approval is required for proposed changes in control or increases in control. However, even if the change in control or increase in control has already taken place without prior FCA/PRA approval, the FCA/PRA must still assess the suitability of new controllers that did not have prior approval. Therefore, a controller notification form should still be completed and submitted as soon as possible to allow a retrospective assessment of the change(s).

Has any relevant information in relation to the proposed change in control been provided in another change in control application form?

 No ⏵Continue to Question 1.1

 Yes⏵Give details below referring to the relevant form in respect of each section and question

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* 1. **Has the change in control already taken place?**

 No⏵Give proposed date below if known and continue to Question 1.3 (dd/mm/yyyy). Please note that the relevant assessment period will still apply and you should not acquire or increase control without prior approval.

 Yes⏵ Give date below the change of control took place (dd/mm/yyyy)

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FSMA requires that a person who decides to acquire or increase control over an FCA/PRA UK authorised person must first obtain the FCA/PRA’s approval. Under section 191F FSMA, it is a criminal offence to acquire or increase control without obtaining the FCA/PRA’s approval. The fact that you have not sought prior approval for the acquisition will be recorded.

* 1. **What prompted you to submit the notification at this time? Explain in detail why prior approval was not sought for the change(s).**

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* 1. **Are you aware of other applications or notifications that relate to this change in control?**

(For example, another notification for a change in control; or application for an Approved Person, Variation of Permission, Waiver, New Authorisation, Cancellation, Appointed Representative, Passporting etc.)

 No

 Yes⏵ Give details below

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* 1. **What were the circumstances which led to, surrounded, and followed the post-notification? In particular, which entities and individuals made the decision to acquire and were they aware of their obligations under section 178 FSMA?**

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* 1. **What steps have been taken to rectify the circumstances that caused the post-notification (including mitigation of any potential detriment resulting from the post-notification)?**

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* 1. **What material changes, if any, have occurred since the post-notification?**

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* 1. **Have you post-notified in previous notifications at any point within the last five calendar years?**

 No ⏵Continue to Section 2

 Yes⏵For each instance of a post-notification, please provide the dates on which you:

1. acquired/increased control without prior FCA approval
2. became aware of such acquisition/increase
3. the date on which the FCA was made aware of the post-notification
4. the reason for any delay(s)
5. the outcome of the FCA’s review of the post-notification

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* 1. **Are you aware of other notifications or applications to regulatory bodies outside the UK that relate to this change in control?**

 No

 Yes⏵Give details below

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| 2 | About the target firm(s) |

**2.1**

**Please list name(s) of the FCA/PRA regulated firms undergoing the change in control (target firm(s)) and all the proposed controllers involved in this transaction.**

Give the current (before the change) and proposed (after the change) percentages of control for each controller for each relevant target firm in the table below.

In the column headed ‘Description of control’, please provide information on how the control is to be held (eg through shares including any rights attached to those shares, capital contribution, voting power, significant influence, acting in concert, direct or via a parent, etc.).Please refer to our Handbook Glossary for the definition of control, controller, shares and voting power.

You should consider, in line with the above definitions, persons acting in concert and significant influence when completing the table below.

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| Target firm FCA/PRA number |  | Target firm name(s) |  | Proposed controller name(s) |  | Proposed controller FCA/PRA number/ Registered no/ Date of birth |  | Proposed controller current control % |  | Proposed control % after the change |  | Description of how control is held (eg directly or via another entity; shares / voting power etc.) Where % of control via equity differs from voting power or any other rights, please provide information for all. |
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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 Registration number of corporate controller**

If registered outside the UK, give equivalent reference number

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**3.4 Country and date of incorporation or formation of the corporate controller**

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dd/mm/yyyy

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

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

**3.6 Is the head office address the same as the corporate controller’s registered office address?**

 Yes

 No⏵Give details below

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

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

 No

 Yes

**If the proposed corporate controller is not currently authorised by the FCA / PRA you must 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.**

 Attached

 The proposed corporate controller is currently authorised by the FCA/PRA

**3.8 Please give an overview of the corporate controller’s entrepreneurial activities to date.**

Where applicable, please include a breakdown of key business segments.

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**3.9 Has the controller and/or any persons with a position of influence over, or who effectively runs the business of the controller, been subject to any material complaints made against them by their clients or former clients in the last 5 years, which are awaiting determination by, or have been upheld by, an ombudsman?**

 No

 Yes⏵Give details below

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|  |

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

* any other current shareholders of the target firm(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)
* the target firm(s) itself and its group

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3.11 Has an assessment of the controller already been conducted by another authority, whether or not in the financial services sector?

 No

 Yes⏵Give details below including the name of the authority. You must also attach evidence of the assessment and its outcome.

 Attached

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| 4 | Group and EEA information |

4.1 Is the controller part of a group?

 No

 Yes⏵Give information below about the current activities of the group

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**4.2 Is the controller or any firm in the group if the controller is part of a group, subject to regulation by another regulator?**

 No⏵Continue to Section 5

 Yes⏵Give details below (if there is more than one, please use a separate sheet of paper to provide additional information).

Please indicate how many separate sheets of paper you have used.

|  |  |
| --- | --- |
| Number of additional sheets |  |

Name(s) of firm

|  |
| --- |
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Description of the business

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Country the firm is authorised in

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Regulator’s name

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Regulator’s contact details (including email address if known)

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| 5 | The corporate controller’s directors |

5.1 For each director, complete curriculum vitae must be attached if they are not currently an FCA/PRA approved person.

 Attached

5.2 Please give details of all the corporate controller's directors or, in the case of a limited liability partnership controller, its members.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Full name |  | Date of birth |  |  | Position |
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| 6 | The persons who effectively run the business of the corporate controller and its controllers |

6.1 Please give details of all the persons who effectively run the business of the controller if not already noted in Section 5.

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| --- | --- | --- | --- | --- |
| Full name |  | Date of birth |  | Position |
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6.2 For each person that effectively runs the business, complete curriculum vitae must be attached if they are not currently an FCA/PRA approved person.

 Attached

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 the Handbook Glossary for the definition of a parent undertaking). Also list any person who holds shares or voting power in the corporate controller (or a parent undertaking) 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’ 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 firm then they may become a parent undertaking of the target firm. 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 note that the FCA/PRA considers parents of minority controllers to be controllers of authorised firms due to the extended definition of ‘voting power’ in s422 (5) (a) (v) FSMA.

Please refer to the Handbook Glossary for the definition of control, controller, shares and voting power.

6.3 Are there any controllers of the controller?

 No⏵Explain why below

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 Yes⏵Give details in the table below

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| --- | --- | --- | --- | --- |
| Name |  | Percentage of control |  | Description of how control is held |
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6.4 Please provide information about any shareholders agreements, in relation to the controllers noted in Question 6.3.

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6.5 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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6.6 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
* 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 disclose spent convictions and cautions (other than protected convictions and cautions). By virtue of the Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013 and the Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979, if you are subject to the law of Scotland or Northern Ireland, you must disclose spent convictions (other than a protected conviction).

For the avoidance of doubt, references to the legislation above are references to the legislation as amended.

6.6.1(a) Has the controller ever:

(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

(2) received a caution in relation to any criminal offence?

 No Yes

(3) 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

(4) 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 6.6.1a (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 6.6.1a you do not need to disclose details of any specific individuals who were subject to historical (as opposed to ongoing) criminal investigations, prosecutions, summons or other historical criminal proceedings.

6.6.1(b)

(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

(2) 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

(3) 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 criminal investigation?

 No Yes

(4) 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.

6.6.2 Is the controller currently the subject of any criminal proceedings or criminal investigations?

 No Yes

If you have answered ‘yes’ to questions 6.6.1 or 6.6.2 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.

6.6.3 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

(2) the subject of a judgement debt or award against them?

 No Yes

Include all County Court Judgement(s) (CCJs) made against the controller and/or related firms / persons, whether satisfied or not. Please include on a separate sheet of paper:

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.

(3) 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 in Question 6.6.3(2))? (You should include, for example, injunctions and employment tribunal proceedings.)

 No Yes

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

(1) a party to any civil proceedings?

 No Yes

(2) 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 or the order of a judgement debt.)

 No Yes

6.6.5 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

(2) been adjudged bankrupt?

 No Yes

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

 No Yes

(4) 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

(5) had assets sequestrated?

 No Yes

6) 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 the person or result in any kind of agreement with the person?

 No Yes

6.6.6 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 6.6.5(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 on a separate sheet of paper whether any bankruptcy orders made have been discharged.

6.6.7 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 FCA/PRA or any other regulatory body), which they have carried on in the past?

 No Yes

6.6.8 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 put into liquidation?

 No Yes

(2) been wound up (whether compulsorily or voluntarily)?

 No Yes

(3) ceased trading?

 No Yes

(4) had a receiver or administrator appointed?

 No Yes

(5) entered into any voluntary arrangement with its creditors?

 No Yes

If you have answered ‘yes’ to any of the Questions in 6.6.3 to 6.6.8 above, please give full details on a separate sheet of paper. Tick this box to confirm that you have provided full details.  


Business and employment matters

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

6.6.9 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

6.6.10 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

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

 No Yes

(3) the subject of any investigation which might have led to disciplinary proceedings?

 No Yes

(4) notified of any potential proceedings of a disciplinary nature against them?

 No Yes

(5) the subject of any allegations of malpractice or misconduct in connection with any business activities?

 No Yes

If you have answered ‘yes’ to Questions in 6.6.9 or 6.6.10 above, please give full details on a separate sheet of paper. This at a minimum should include the reason(s), date(s) and duration. Tick this box to confirm that you have provided full details:  


Regulatory matters

Please revert to the notes at the beginning of the form for the meaning of ‘regulatory body’ and ‘firm’ in the context of the questions below. 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’, as set out in the guidance notes, 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.

**6.6.11 In relation to activities regulated by the FCA/PRA 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

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

 No Yes

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

 No Yes

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

 No Yes

(5) 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

(6) 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

(7) decided, not to proceed with an application for authorisation to any regulatory body?

 No Yes

(8) 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

**6.6.12 In relation to activities regulated by the FCA/PRA 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 FCA/PRA or any other regulatory body is required without the requisite authorisation?

 No Yes

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

 No Yes

(3) been found to have performed a controlled function (or an equivalent function requiring approval by the FCA/PRA or any other regulatory body) without the requisite approval?

 No Yes

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

 No Yes

(5) 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

(6) been found to have failed to comply with an obligation under the Electronic Money Regulations 2011 or Payment Services Regulations 2017 to notify the FCA/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 in 6.6.11 or 6.6.12 give details below and/or on a separate sheet of paper.

You must include:

* the question number the information relates to
* the date of any events
* any amounts involved
* the outcome
* relevant circumstances and explanations
* copies of supporting documents

|  |
| --- |
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Please indicate how many separate sheets of paper you have used

|  |  |
| --- | --- |
| Number of additional sheets |  |

**7.1 You must send the FCA/PRA control structure chart(s) that show the position of the target firm(s) undergoing the change in control and all controllers after the proposed change in control. These chart(s) should show all the entities within the structure and include:**

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

 Attached

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

 Attached

|  |  |
| --- | --- |
| 7 | Control structure charts |

|  |  |
| --- | --- |
| 8 | About the transaction |

Has any relevant information in relation to the proposed change in control has been provided in another controller notification form?

 No⏵Continue to Question 8.1

 Yes⏵Give details below and continue to Section 9

|  |
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|  |

8.1 Is/are the target firm(s) aware of the proposed controller’s intent?

 No

 Yes

8.2 Is the notification market sensitive?

 No

 Yes⏵Give details below

|  |
| --- |
|  |

8.3 What are the reasons for the transaction?

Please include:

* a thorough explanation on how the proposed acquisition fits into the proposed controllers’ overall strategy.
* details for the short, medium and long-term and differentiate between them.

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8.4 Does the proposed controller intend to make any changes to the target firm(s) regulated activities, governance, business plan or strategy as a result of the change in control?

 No

 Yes⏵Give details below

|  |
| --- |
|  |

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

 No

 Yes⏵Give details below for each target firm detailed in Question 2.1

|  |  |  |
| --- | --- | --- |
| Target Firm |  | Proposed changes |
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8.6 Please provide full details of the cost of the acquisition including the price 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.

|  |  |  |
| --- | --- | --- |
| Cost |  | Details of funding |
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8.7 You must provide documentation (eg a loan agreement or bank statement etc.) to support the information provided in Question 8.6. Please also include a copy of the Sale and Purchase Agreement (if applicable)

 Attached

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

|  |
| --- |
|  |

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

 No

 Yes⏵Give details below

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| --- |
|  |

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

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

|  |
| --- |
|  |

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

 No

 Yes⏵Give details below including how the proposed controller intends to remove or manage them.

|  |
| --- |
|  |

|  |  |
| --- | --- |
| 9 | Details of proposed control |

Has information been provided in another controller notification form?

 No⏵Continue to Question 9.1

 Yes⏵Give details below and continue to section 10

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|  |

9.1 Will the proposed controller become a parent undertaking (or a parent of a parent) of the target firm(s)? (See the Handbook Glossary or section 420 of FSMA for 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 when the assessment period starts.

 Yes⏵Please provide a business plan containing as a minimum:

* Strategic developmental plan;
* Plans for how the firm intends to align and/or maintain its business operations to the standards and outcomes set by the Consumer Duty. For more information on the New Consumer Duty see https://www.fca.org.uk/firms/consumer-duty and <https://www.fca.org.uk/publication/finalised-guidance/fg22-5.pdf>
* Due diligence report/board pack highlighting the risks identified and how you propose to mitigate them
* Forecasted financial statements for the target firm(s) (solo and consolidated if applicable) for three years; and
* Information about the impact of the acquisition on the target firm(s) including but not limited to its:

1. Capital adequacy forecast
2. Governance (including Board membership/composition, committee structure)
3. Integration plans including but not limited to IT, group policies, staff integration, outsourcing arrangements
4. Systems and Controls
5. Data Security/financial crime
6. Highlight any compliance issues with the Consumer Duty and provide a breakdown of proposed remediation measures.

 Attached

9.2 If and after the proposed changes take place, how long do the proposed controller(s) intend to hold their control? Does the proposed controller(s) intend to reduce or increase the level of control in the foreseeable future? Please provide details below.

|  |
| --- |
|  |

9.3 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.

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9.4 Please provide information about the controller(s)’ ability (financial position) and willingness to support the target firm(s) with additional own funds, if needed, for development of activities or in case of financial difficulties.

|  |
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If the proposed percentage of control is less than 20%, continue to Section 10.

If the proposed percentage of control is greater than 20%, continue to Question 9.5.

9.5 What influence do the controller(s) propose to exercise on the target firm(s)’ financial position, strategic development and allocation of resources?

|  |
| --- |
|  |

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

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| 10 | Supporting Documents |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Question** | **You are required to send to us the following documents** | **Relevant**  **part of form** | **Attached** | **If not attached please explain why** |
| 10.1.1 | Financial statements for the proposed controller | Question 3.7 |  |  |
| 10.1.2 | Evidence of the assessment and its outcome of another supervisory authority. | Question 3.11 |  |  |
| 10.1.3 | Curriculum vitae for each director/partner/member/person that effectively runs the business that is not currently authorised by the FCA/PRA. | Section 5 and 6 |  |  |
| 10.1.4 | **5.1** Control structure charts that show the position of the target firm(s) undergoing the change in control and all controllers after the proposed change in control.  Control structure chart showing the target firm(s)’ controller(s) before the change. | Section 7 |      |  |
| 10.1.5 | Documentation in support of information provided about the funding of the acquisition.   * Loan agreement(s) * Bank statement(s) * Sales and Purchase Agreement or ‘Key Terms and Conditions’ * Other | Question 8.6 |        |  |
| 10.1.6 | Business plan | Question 9.1 |  |  |

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

|  |
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| --- | --- |
| 11 | Declaration |

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

**Who must sign the declaration?**

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

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

There will be a delay in processing the notification if any information is inaccurate or incomplete. Failure to notify the FCA/PRA 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 FCA/PRA 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 FCA/PRA to make such enquiries and to seek such further information as it thinks appropriate to verify the information given on this form and in any supporting documentation.
* The notice-giver(s) give their consent to receive communications from the FCA /PRA via email (including the serving of statutory-notices).

11.1 I can confirm that I am legally authorised to sign on behalf of the controller named below

|  |  |
| --- | --- |
| Name |  |

|  |  |
| --- | --- |
| Signing on behalf of (controller) |  |

|  |  |
| --- | --- |
| Position |  |

|  |  |
| --- | --- |
| Signature |  |

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

11.2 Is/are the proposed controllers making this notification in conjunction with the target firm(s), eg is this a joint notification?

 No⏵The target firm should notify the FCA/PRA separately, in writing

 Yes⏵Complete the table below

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

|  |  |
| --- | --- |
| Name |  |

|  |  |
| --- | --- |
| Signing on behalf of (target firm) |  |

|  |  |
| --- | --- |
| Position |  |

|  |  |
| --- | --- |
| Signature |  |

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