

Chapter 11

Controllers and close links



11.1 Application

Application to firms

11.1.1

R

This chapter applies to every *firm* except:

- (1) an *ICVC*;
- (2) [deleted]
- (3) [deleted]
- (4) [deleted]
- (5) a *sole trader*;
- (6) [deleted]
- (7) a *UK ISPV*;

a *firm* which only has *permission* for *administering a benchmark*,

as set out in the table in ■ SUP 11.1.2 R.

11.1.2

R

Applicable sections (see ■ SUP 11.1.1 R)

	Category of firm	Applicable sections
(1)	A <i>UK domestic firm other than a building society</i> , a non-directive friendly society, a <i>non-directive firm</i> or (in the case of an <i>FCA-authorized person</i>) a <i>firm</i> with only a <i>limited permission</i>	All except SUP 11.3, SUP 11.4.2A R and SUP 11.4.4 R
(1A)	A <i>building society</i>	(a) In the case of an exempt change in control (see Note) , SUP 11.1, SUP 11.2 and SUP 11.9 (b) In any other case, all except SUP 11.3 and SUP 11.4.4 R
(2)	A <i>non-directive friendly society</i>	SUP 11.1, SUP 11.2, and SUP 11.9
(2A)	A <i>non-directive firm</i>	all except SUP 11.3, SUP 11.4.2 R, and SUP 11.4.4 R

	Category of firm	Applicable sections
(2B)	(In the case of an <i>FCA-authorized person</i>) a firm with only a <i>limited permission</i>	All except SUP 11.3, SUP 11.4.2 R, and SUP 11.4.4 R
(3)	An <i>overseas firm</i>	All except SUP 11.3, SUP 11.4.2 R, SUP 11.4.2A R, , SUP 11.4.9 G, SUP 11.5.8 G to SUP 11.5.10 G, SUP 11.6.2 R, SUP 11.6.3 R, , SUP 11.7
Note	In row (1A), a change in <i>control</i> is exempt if the <i>controller</i> or proposed <i>controller</i> is exempt from any obligation to notify the <i>appropriate regulator</i> under Part XII of the Act (Control Over Authorised Persons) because of The Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009 (SI 2009/774). (See SUP 11.3.2A G).	

Application to controllers

11.1.4

D

■ SUP 11.1, ■ SUP 11.2.1 G, ■ SUP 11.3 and ■ SUP 11.7 apply to a *controller* or a proposed *controller* of a *UK domestic firm* not listed in ■ SUP 11.1.1 R (1) to ■ SUP 11.1.1R(8).