

## Chapter 3

# Application, Notification and Vetting Fees



**Application and notification fees payable in relation to collective investment schemes, LTIFs, money market funds and AIFs marketed in the UK**

Legislative provision	Nature and purpose of fee	Payable by	Amount of fee (£)	Umbrella factor (note 1)
Part 1 [deleted]				
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Part 2 Application fees payable for firms to be subject to <i>COLL</i>				
Regulation 12 of the <i>OEIC Regulations</i> This section applies to funds where an application is also made to be authorised under the <i>Money Market Funds Regulation</i> .	On application for an order declaring a <i>scheme</i> to be an <i>ICVC</i> , where the <i>scheme</i> is:	An applicant		2
	<i>UCITS scheme</i>		1,200	
	<i>Non-UCITS retail scheme</i>		1,500	
	<i>Qualified investor scheme</i>		2,400	
Section 242 of the <i>Act</i> This section also applies to funds where an application is also made to be authorised under the <i>Money Market Funds Regulation</i>	On application for an order declaring a <i>scheme</i> to be an <i>AUT</i> , where the <i>scheme</i> is:	An applicant		2
	<i>UCITS scheme</i>		1,200	
	<i>Non-UCITS retail scheme</i>		1,500	
	<i>Qualified investor scheme</i>		2,400	

Legislative provision	Nature and purpose of fee	Payable by	Amount of fee (£)	Umbrella factor (note 1)
Section 261C of the Act  This section also applies to funds where an application is also made to be authorised under the Money Market Funds Regulation	On application for an order declaring a <i>scheme</i> to be an <i>ACS</i> , whether it is established as a <i>co-ownership scheme</i> or a <i>limited partnership scheme</i> , where the <i>scheme</i> is a:	An applicant		2
	<i>UCITS scheme</i>		1,200	
	<i>non-UCITS retail scheme</i>		1,500	
	<i>qualified investor scheme</i>		2,400	
Section 272 of the Act	On application for an order declaring a <i>scheme</i> to be recognised where the <i>scheme</i> is:	An applicant		
	a <i>non-UK AIF</i> or <i>AIF</i> equivalent to a <i>UK UCITS</i> , <i>non-UCITS retail scheme</i> or a <i>qualified investor scheme</i>		8,000	2
	Where funds of any kind set out in Part 2 exist prior to 21 July 2018, a flat fee will be payable on an application for authorisation under the <i>Money Market Funds Regulation</i>		300	
Part 2A Application fees payable for firms applying for a UK AIF to be authorised under the ELTIF regulation				
Article 5 of the <i>ELTIF regulation</i>	On application for an <i>AIF</i> to be authorised under the <i>ELTIF regulation</i>	An applicant	2,400	2
Part 2B Application fees payable for UK or non-EEA firms applying for authorisation under article 5 of the Money Market Funds Regulation				
Article 5 of the <i>Money Market Funds Regulation</i>	<i>UK AIF</i> (apart from those authorised as a <i>UK UCITS</i> , a <i>non-UCITS retail scheme</i> or a <i>qualified investor scheme</i> )		500	
	<i>Non-UK AIF</i> which is marketed in the <i>UK</i>		750	
	<i>Non-UK AIF</i> which is not marketed in the <i>UK</i>		500	
	<i>Non-UK AIF</i> which is not managed by an <i>AIFM</i> but is marketed in the <i>UK</i>		750	
Part 3 (notifications)				
Section 264 of the Act	On giving notice under section 264 of the Act	The <i>operator</i>	600	2
Part 4 (Alternative Investment Funds: fees payable for making a notification to the FCA to market an AIF)				
Regulation 57 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 57 of the <i>AIFMD UK regulation</i>	the <i>AIFM</i>	250 per <i>AIF</i>	N/A

Legislative provision	Nature and purpose of fee	Payable by	Amount of fee (£)	Umbrella factor (note 1)
Regulation 58 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 58 of the <i>AIFMD UK regulation</i>	the <i>AIFM</i>	125 per <i>AIF</i>	N/A
Regulation 59 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 59 of the <i>AIFMD UK regulation</i>	the <i>AIFM</i>	250 per <i>AIF</i>	N/A
	The fees in this Part are payable in addition to any other authorisation application fees.			
Part 5 (Administration fee for money market funds that exist prior to 21 July 2018 which need to apply for authorisation by the FCA by 21 January 2019)				
Article 4 of the <i>Money Market Funds Regulation</i>	On application by an existing money market fund which from 21 July 2018 seeks to be authorised under the <i>Money Market Funds Regulation</i>	21 July 2018	300	2

Notes:

1. For an *umbrella* the fee is multiplied by the factor shown in the final column of the table.