

Chapter 3

Application, Notification and Vetting Fees

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

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR or 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>)				
(1) Regulation 12 of the <i>OEIC Regulations</i> , application for order declaring a <i>scheme</i> to be an <i>ICVC</i>	On application for an order, where the <i>scheme</i> is a: <i>UCITS scheme</i> <i>Non-UCITS retail scheme</i> <i>Qualified investor scheme</i> <i>Long-term asset fund</i>	An applicant	Category 4 Category 4 Category 5 Category 5	2
(2) Section 242 of the <i>Act</i> , application for order declaring a <i>scheme</i> to be an <i>AUT</i>	On application for an order declaring a <i>scheme</i> to be an <i>AUT</i> , where the <i>scheme</i> is a:	An applicant		2
(3) Section 261C of the <i>Act</i> , application for 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>	<i>UCITS scheme</i> <i>Non-UCITS retail scheme</i> <i>Qualified investor scheme</i> <i>Long-term asset fund</i>		Category 4 Category 4 Category 5 Category 5	
(1), (2) and (3) also apply to funds where an application is also made to be authorised under				

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR or amount of fee (£)	Umbrella factor (note 1)
the <i>Money Market Funds Regulation</i>				
Section 261C of the Act	On application for an order declaring a <i>scheme</i> to be an ACS, 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
This section also applies to funds where an application is also made to be authorised under the <i>Money Market Funds Regulation</i>	<i>UCITS scheme</i>		Category 4	
	<i>non-UCITS retail scheme</i>		Category 4	
	<i>qualified investor scheme</i>		Category 5	
	<i>Long-term asset fund</i>		Category 5	
Section 271A of the Act	On application for an order declaring a <i>scheme</i> to be recognised, where the <i>scheme</i> was:	An applicant		
	recognised under regulation 62 of the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019 immediately before the application		£2,720	2
	not recognised under regulation 62 of the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019 immediately before the application		Category 4	2
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		

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR or amount of fee (£)	Umbrella factor (note 1)
	a <i>non-UK AIF</i> or <i>AIF</i> equivalent to a <i>UK UCITS</i> , <i>non-UCITS retail scheme</i> , a <i>qualified investor scheme</i> or a <i>long-term asset fund</i>		Category 6	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>		Category 1	
Part 2A Application fees payable for firms applying for a UK AIF to be authorised under article 5 of the LTIF regulation				
Article 5 of the <i>LTIF regulation</i>	On application for an <i>AIF</i> to be authorised under the <i>LTIF regulation</i>	An applicant	5	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>non-UCITS retail scheme</i> , a <i>qualified investor scheme</i> or a <i>long-term asset fund</i>)		2	
	<i>Non-UK AIF</i> which is marketed in the <i>UK</i>		3	
	<i>Non-UK AIF</i> which is not marketed in the <i>UK</i>		2	
	<i>Non-UK AIF</i> which is not managed by an <i>AIFM</i> but is marketed in the <i>UK</i>		3	
Part 3 (notifications) [deleted]				
Part 4 (Alternative Investment Funds: fees payable for making a notification to the FCA to market an AIF)				

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR or amount of fee (£)	Umbrella factor (note 1)
Regulation 10 of the <i>AIFMD UK regulation</i>	Application for registration on the register of small registered <i>UK AIFMs</i>	the <i>AIFM</i>	3	N/A
Regulation 57 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 57 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	N/A
Regulation 58 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 58 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	N/A
Regulation 59 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 59 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	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	1	2

Notes:

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