

## Fees Manual

### FEES TP 5

## Transitional Provisions relating to the Special Project Fee for Restructuring

5.1	Special Project Fee for Restructuring applicable to circumstances before 1 July 2010	
5.1.1	R	This <i>rule</i> relates to the changes to FEES 3 Annex 9 (Special Project Fee for restructuring) made by the Fees (Special Project Fee For Restructuring) (Amendment) Instrument 2010. It deals with a trigger event that occurred or started before 1 July 2010 (an "old trigger event") but which was of a type that was only brought into the definition of trigger event by that instrument. A trigger event means a circumstance or event of a type set out in paragraphs (2) or (6) of that Annex (events or circumstances that trigger liability for the Special Project Fee for restructuring).
[FCA] [PRA]		
5.1.2	R	An old trigger event is still a trigger event and thus triggers liability for the fee. However any regulatory work conducted before 1 July 2010 as a consequence of an old trigger event is not taken into account for the purposes of the calculation of the fee (including the floor in paragraph (8)(a) of FEES 3 Annex 9). Likewise any fees and disbursements invoiced to the <i>appropriate regulator</i> in respect of services performed for the <i>appropriate regulator</i> in relation to assisting the <i>appropriate regulator</i> in performing such regulatory work are not included to the extent that the invoice relates to the period before 1 July 2010.
[FCA] [PRA]		
5.1.3	G	For example, say that a <i>firm</i> goes into administration before 1 July 2010. Say that the administration did not come within the list of events that triggered liability for the fee before 1 July 2010. The fee is still potentially payable. However the fee will not cover work carried out by the <i>appropriate regulator</i> before 1 July 2010. The same applies even if the administration started before 1 June 2009, when the fee first came into force.
[FCA] [PRA]		

