## Chapter 1

## Introduction

### 1.1 Application and purpose

### 1.1.1 <br> R

(1) The application of this sourcebook is summarised at a high level in the following table. The detailed application is provided in each chapter.

| Type of firm | Applicable chapters |
| :---: | :---: |
| full-scope UK AIFM of an unauthorised AIF | Chapters 1, 3 and 10 |
| full-scope UK AIFM of an authorised AIF | Chapters 1, 3 and 10 |
| full-scope UK AIFM of an LTIF | Chapters 1, 3, 4.2 and 10 |
| full-scope UK AIFM of a non-UK AIF | Chapters 1, 3 and 10 |
| small authorised UK AIFM of anauthorised AIF | Chapter 1 |
| small authorised UK AIFM of an unauthorised AIF | Chapter 1 |
| depositary of an AIF managed by a full-scope UK AIFM | Chapters 1 and 3 |
| depositary of an LTIF managed by a full-scope UK AIFM | Chapters 1, 3 and 4.2 |

(2) A residual CIS operator is not subject to the requirements in FUND.
(3) $\square$ FUND 10 will apply to a UK AIFM which intends to market on a crossborder basis.

## Compatibility with AIFMD and the AIFMD level 2 regulation

### 1.1.2

1.1.3

Handbook rules which conflict with either a rule which transposed AIFMD or a provision in the AIFMD level 2 regulation are modified to the extent necessary to be compatible with those rules and provisions.

## Interaction between FUND and COLL

A full-scope UK AIFM of an authorised AIF is subject to the requirements in FUND and COLL. The effect of $\square$ FUND 1.1.2 R is that if a rule in COLL which applies to a UK AIFM, an ICVC that is an AIF, or a UK depositary of an AIF conflicts with either a rule in FUND transposing AIFMD or the AIFMD level 2 regulation, the COLL rule is modified to the extent necessary to be compatible with the FUND rule or the AIFMD level 2 regulation.

