

## Chapter 3

# Notification rules for UK recognised bodies

## 3.6 Constitution and governance

- 3.6.1** **R** Where a *UK recognised body* is to circulate any notice or other *document* proposing any amendment to its memorandum or articles of association (or other similar agreement or *document* relating to its constitution) to:
- (1) its shareholders (or any group or class of them); or
  - (2) its *members* (or any group or class of them); or
  - (3) any other group or class of *persons* which has the power to make that amendment or whose consent or approval is required before it may be made;
- that *UK recognised body* must give notice of that proposed amendment, and give the information specified for the purposes of this *rule* in **REC 3.6.2 R** to the *FCA*, at the same time as that notice or *document* is circulated.
- 3.6.2** **R** The following information is specified for the purposes of **REC 3.6.1 R**:
- (1) the proposed amendments referred to in **REC 3.6.1 R**;
  - (2) the reasons for the proposal; and
  - (3) a description of the group or class of *persons* to whom the proposal is to be circulated.
- 3.6.3** **G** A *UK recognised body* which is incorporated as a *company* in the *United Kingdom* will, in many circumstances, be able to comply with **REC 3.6.1 R** by providing a copy of the notice of special resolution issued to its shareholders.
- 3.6.4** **R** Where a *UK recognised body* makes an amendment to its memorandum or articles of association (or other similar agreement or *document* relating to its constitution), that *UK recognised body* must immediately give the *FCA* notice of that event, and give written particulars of that amendment and of the date on which it is to become or became effective.
- 3.6.5** **G** A *UK recognised body* which is incorporated as a *company* in the *United Kingdom* will, in many circumstances, be able to comply with **REC 3.6.4 R** by providing a copy of the special resolution effecting the amendment.

### 3.6.6

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Where any change is made to an agreement which relates to the constitution or governance of a *UK recognised body*:

- (1) between that *UK recognised body* and another *person*; or
- (2) between the owners of that *UK recognised body*; or
- (3) between the owners of that *UK recognised body* and another *person*;  
or
- (4) between other *persons*;

that *UK recognised body* must give the *FCA* notice of that event as soon as it is aware of it, and give written particulars of that change and of the date on which it is to become or became effective.

### 3.6.7

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The purpose of **■ REC 3.6.6 R** is to ensure that the *FCA* is informed of changes to agreements which specify the arrangements by which a *UK recognised body* will be governed or by which important decisions will be taken within that body. It is not intended to cover any agreement by which someone is appointed to be a *key individual* or which covers the terms and conditions of service in such an appointment.