

FEES PROVISIONS (2008/2009) INSTRUMENT 2008

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 138 (General rule making power);
 - (2) section 156 (General supplementary powers);
 - (3) section 213 (The compensation scheme);
 - (4) section 223 (Management expenses); and
 - (5) paragraph 17(1) (Fees) of Schedule 1 (The Financial Services Authority).
- B. The rule-making powers listed above are specified for the purposes of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 1 April 2008.

Amendments to the Handbook

- D. The Fees manual (FEES) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Fees Provisions (2008/2009) Instrument 2008.

By order of the Board
27 March 2008

Annex

Amendments to the Fees manual (FEES)

In this Annex, underlining indicates new text and striking through indicates deleted text.

- 4.2.7 R A *firm* (other than an ~~ICVC~~ or *UCITS qualifier*) which becomes authorised, or whose *permission* is extended, during the course of the financial year must pay a fee which is calculated by:
- ...
- (2) calculating the amount for each of those tariffs which is the higher of:
- (a) the minimum fee specified for the tariff; and
- (b) the result of applying the tariff to the projected valuation, for its first year (as provided to the *FSA* in the course of the *firm's* application), of the business to which the tariff relates ~~(or, where relevant, the number of approved persons immediately after the permission is given)~~;
- ...
- 4.3.15 R (1) This *rule* applies if:
- (a) a *firm* (A) acquires all or a part of the business of another *firm* (B), whether by merger, acquisition of goodwill or otherwise, in relation to which a periodic fee would have been payable by B, unless no periodic fee was payable by A in the financial year that the business was acquired from B; or
- (b) A became authorised as a result of B's simple change of legal status (as defined in FEES 3 Annex 1R Part 6).
- ...

...

Activity group	Tariff-base
A.1	<p>MODIFIED ELIGIBLE LIABILITIES</p> <p>For banks:</p> <p>Part 1:</p> <p>Liabilities</p> <p>In sterling: $\pounds 2 + \pounds 3 + \pounds 4 + \pounds 5A + \pounds 5B + \pounds 6B + \pounds 6C + \pounds 6D + \pounds 6E + \pounds 6F + \pounds 6G + \pounds 6H + \pounds 6J + \pounds 7B + \pounds 7C + \pounds 7D + \pounds 7E + \pounds 7F + \pounds 7G + \pounds 7H + \pounds 7J + \pounds 8 + \pounds 10 + 60\% \text{ of } \pounds 11A + \pounds 44$ plus In foreign currency, one-third of: $E2 + E3 + E4 + E5A + E5B + E6B + E6C + E6D + E6E + E6F + E6G + E6H + E6J + E7B + E7C + E7D + E7E + E7F + E7G + E7H + E7J + E8 + E10 + 60\% \text{ of } E11A + E44 + C2 + C3 + C4 + C5A + C5B + C6B + C6C + C6D + C6E + C6F + C6G + C6H + C6J + C7B + C7C + C7D + C7E + C7F + C7G + C7H + C7J + C8 + C10 + 60\% \text{ of } C11A$: less</p> <p>Assets</p> <p>In sterling: $\pounds 21B + 60\% \text{ of } \pounds 22A + \pounds 23D + \pounds 23E + \pounds 23F + \pounds 30A + \pounds 30B + \pounds 31A + \pounds 31B + \pounds 32AA + \pounds 32AA1 + \pounds 32AA2$ plus In foreign currency, one-third of: $E21B + 60\% \text{ of } E22A + E23D + E23E + E23F + E30A + E30B + E31A + E31B + E32AA + E32AA1 + E32AA2 + C21B + 60\% \text{ of } C22A + C23D + C23E + C23F + C30A + C30B + C31A + C31B + C32AA + C32AA1 + C32AA2$</p>
	<p>Part 2: Non-resident office offset</p> <p>The fee base is adjusted by deducting from the amount calculated in accordance with part 1 above, the Non-Resident Office Offset amount obtained by subtracting item $\pounds 45D$ plus one-third of both $E45D$ and $C45D$ from the sum of item $\pounds 45BA$, plus one-third of both $E45BA$ and $C45BA$ in the Form BT. The Non-Resident Office Offset amount, if it would otherwise have been a negative number, is zero.</p> <p>Notes:</p> <p>(1) ...</p>

...

FEES 4 Annex 5 R

4 Annex 5 R	Periodic fees for designated professional bodies payable in relation to the period 1 April 2007 <u>2008</u> to 31 March 2008 <u>2009</u>		
	Table. Fees payable by Designated Professional Bodies		
	Name of Designated Professional Body	Amount payable	Due date
	The Law Society of England & Wales	£50,680	30 April 2007
		£90,350	1 September 2007
		<u>£70,515</u>	<u>30 April 2008</u>
		[to be determined]	<u>1 September 2008</u>
	...		

...

FEES 4 Annex 6R

Periodic fees for recognised investment exchanges and recognised clearing houses payable in relation to the period 1 April 2007 <u>2008</u> to 31 March 2008 <u>2009</u>		
...		
Part 1 - Periodic fees for UK recognised bodies		
Name of UK recognised body	Amount payable	Due date
CRESTCo Limited	£229,000	30 April 2007
<u>Euroclear UK & Ireland Limited</u>	<u>£261,000</u>	<u>30 April 2008</u>

ICE Futures <u>Europe</u> Ltd	£148,500	30 April 2007
	<u>£177,000</u>	<u>30 April 2008</u>

LIFFE Administration and Management	£252,500	30 April 2007
	<u>£274,500</u>	<u>30 April 2008</u>

LCH.Cleernet Limited	£290,500	30 April 2007
	<u>£285,500</u>	<u>30 April 2008</u>

The London Metal Exchange Limited	£166,500	30 April 2007
	<u>£173,500</u>	<u>30 April 2008</u>

London Stock Exchange plc	£332,000	30 April 2007
	<u>£349,000</u>	<u>30 April 2008</u>

virt-x <u>SWX Exchange Ltd</u>	£40,000	30 April 2007
	<u>£69,500</u>	<u>30 April 2008</u>

EDX London Ltd	£32,000	30 April 2007
	<u>£52,000</u>	<u>30 April 2008</u>

<u>PLUS Markets Plc</u>	<u>£75,000</u>	<u>30 April 2008</u>
<u>European Central Counterparty Limited</u>	<u>£250,000</u>	<u>30 April 2008</u>
<u>ICE Clear Europe Limited</u>	<u>£250,000</u>	<u>30 April 2008</u>
Any other <i>UK recognised investment exchange</i>
...		

FEES 6 Annex 1R

Financial Services Compensation Scheme – Management Expenses Levy Limit

This table belongs to FEES 6.4.2R

Period	Limit on total of all management expenses levies attributable to that period (£)
...	...
<u>1 April 2008 to 31 March 2009</u>	<u>£30,240,000</u>