

**FEES (MISCELLANEOUS AMENDMENTS) (NO 6) INSTRUMENT 2013**

- A. The Financial Services Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 99 (Fees);
    - (b) section 101 (Part 6 rules: general provisions);
    - (c) section 156 (General supplementary powers);
    - (d) section 157(1) (Guidance);
    - (e) paragraph 17(1) (Fees) of Schedule 1 (The Financial Services Authority);
    - (f) paragraph 12 of Part 2 (Funding) of Schedule 1A (Further provision about the consumer financial education body); and
    - (g) paragraphs 1 (General), 4 (Rules), and 7 (Fees) of Schedule 7 (The Authority as Competent Authority for Part VI);
  - (2) the following provisions of the Payment Services Regulations 2009 (SI 2009/209):
    - (a) regulation 82 (Reporting requirements);
    - (b) regulation 92 (Costs of supervision); and
    - (c) regulation 93 (Guidance); and
  - (3) the following provisions of the Electronic Money Regulations 2011 (SI 2011/99):
    - (a) regulation 49 (Reporting requirements);
    - (b) regulation 59 (Costs of supervision); and
    - (c) regulation 60 (Guidance).
- 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 2013.

**Amendments to the Handbook**

- D. The Glossary of definitions is amended in accordance with Annex A to this instrument.
- E. The Fees manual (FEES) is amended in accordance with Annex B to this instrument.

**Citation**

- F. This instrument may be cited as the Fees (Miscellaneous Amendments) (No 6) Instrument 2013.

By order of the Board  
21 February 2013

**Annex A****Amendments to the Glossary of definitions**

In this Annex, underlining indicates new text.

- convertible securities* (in *LR* and *FEES*) a security which is:
- (a) convertible into, or exchangeable for, other *securities*; or
  - (b) accompanied by a *warrant* or *option* to subscribe for or purchase other *securities*.
- equivalent document* (in *LR* and *FEES*) a document containing information equivalent to a *prospectus* for the purposes of *PR* 1.2.2R(2) or (3) or *PR* 1.2.3R(3) or (4).

## Annex B

## Amendments to the Fees manual (FEES)

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

## 3.2 Obligation to pay fees

...

## 3.2.7 R Table of application and vetting fees

[FCA/  
PRA]

(1) Fee payer	(2) Fee payable	Due date
...		
<p>(q) A super transaction, being one where:</p> <p>(i) the <i>issuer</i> has a market capitalisation in excess of 1.5 billion and it is a new applicant for a <i>premium listing</i> under the <i>listing rules</i>, or involved in a reverse or hostile takeover or a significant restructuring; or</p> <p>(ii) the <i>issuer</i> has a market capitalisation in excess of 5 billion and is involved in a <i>class 1 transaction</i>, a transaction requiring vetting of an equity <i>prospectus</i> or <del>equivalent document</del> <u>equivalent document</u> or a transaction requiring vetting of a <del>prospectus</del> <u>prospectus or listing particulars</u> in relation to a Depositary Receipt.</p>	50,000	On or before the date that the relevant documentation is first submitted to the <i>FSA</i> .
...		

<p>(v) A significant transaction, being one where:</p> <p>(i) the <i>issuer</i> has a market capitalisation in excess of 500 million and is producing an equity <i>prospectus</i> or <u>equivalent document</u>, a <i>prospectus</i> or <u>listing particulars</u> in relation to a Depository Receipt or a document in relation to a <i>class 1 transaction</i>; or</p> <p>(ii) the <i>issuer</i> is producing a document for vetting in relation to a <i>reverse takeover</i>, a hostile takeover or a significant restructuring.</p> <p>A significant transaction does not include a super transaction.</p>	20,000	On or before the date that the relevant documentation is first submitted to the <i>FSA</i> .
...		

...

**3 Annex 5R Document vetting and approval fees in relation to listing and prospectus rules**  
[FCA/  
PRA]

## Part 1

Fee type		Fee amount £
<p>Transaction vetting fees</p> <p>Transaction vetting fees relate to specific events or transactions that an <i>issuer</i> might be involved in during the year.</p>		
Eligibility	<p>New applicants for:</p> <p><u>standard listings</u> and, in respect of <u>companies which satisfy the requirements of LR 6.1.1AR, premium</u></p>	<p>£1,430</p> <p>1,100</p>

	<u>listings;</u> <u>premium listings</u> in respect of <u>companies</u> which do not meet the requirements of <u>LR 6.1.1AR</u>	<u>2,450</u>
Category 1	<u>Class 1 transactions</u> <u>Listing particulars</u> for <u>Depository Receipts</u>	6,270
Category 2	<u>Listing particulars</u> for <u>issuers</u> of <u>specialist securities</u> ( <u>excluding Depository Receipts</u> )	2,750
...		
<u>Note: The <i>standard listing</i> eligibility fee applies to all <i>standard listings</i> including Depository Receipts and new <i>issuers</i> of <i>debt securities</i> as well as <i>shares</i>.</u>		

## Part 2

These fees relate to approval or vetting of the documents referred to in the second column of this table arising in relation to specific events or transactions that an *issuer, offeror* or *person* requesting admission might be involved in during the year.

Category 1	<u>Equity prospectus</u> <u>or listing particulars</u> <del>Equivalent document</del> <u>Equivalent document</u> referred to in <u>PR 1.2.2R(2)</u> or (3) or <u>PR 1.2.3R(3)</u> or (4) <u>Depository Receipt prospectus</u> <u>or listing particulars</u> , or <u>convertible security</u> or <u>asset backed security prospectus</u> or <u>listing particulars</u>	6,270
...		
<u>Category 8</u>	<u>Final Terms</u>	<u>25</u>

...

**4.2 Obligation to pay periodic fees**

...

4.2.7B R (1) This rule deals with the calculation of:

[FCA/  
PRA]

- (a) a *firm's* fees for its second and subsequent financial year. ~~This is~~ These are the FSA financial year years following the FSA financial year in which it was given *permission* and/or was authorised or registered under the *Payment Services Regulations* or the *Electronic Money Regulations* or had its *permission* and/or *payment services* activities extended (the relevant permissions); and
- (b) the tariff base for the fee block or fee blocks that relate to each of the relevant permissions.
- (2) ~~Unless this rule says otherwise, the tariff base for a firm's second financial year is calculated using projected valuations 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. The starting point for calculating the fees referred to in (1)(a) is determining whether or not the firm's tariff base for the relevant FSA financial year can be calculated using data from a complete period (as specified in FEES 4 Annex 2R or FEES 4 Annex 11R) that begins on or after the date that the firm obtained the relevant permission to which that tariff base relates.~~
- (a) If it can, the firm must use that data for calculating its tariff base.
- (b) If it cannot, the tariff base must be calculated using the projected valuations for its first year of the business to which the tariff relates (as provided to the FSA in the course of the firm's application), unless (5)(b) or 5(c) applies.
- (3) ...
- (4) A reference to the “FSA financial year” means the 12 months ending with 31 March.
- (5) ~~The rest of this rule only applies to a firm that becomes authorised or registered or extends its permission and/or payment services activities on or after 1 April 2009.~~
- (a) ~~If a firm's tariff base is calculated using data from a period that begins on or after the date that the firm obtains the relevant permission to which that tariff base relates, the firm must use that data. [deleted]~~
- (b) ~~Unless (a) applies, if~~ If a firm:
- (i) receives a relevant permission between 1 April and 31 December inclusive; and
- (ii) ...

...

(c) ~~if~~ If a firm, satisfies, the following conditions it must calculate its tariff base under (d):

- (i) ~~the firm receives a relevant permission between 1 April and 31 December inclusive; and is but for this rule, required to calculate its tariff base for the relevant permission by reference to the firm's financial year ended in the calendar year ending on the 31 December before the start of the FSA financial year and, since obtaining the relevant permission, the firm has yet to complete a full financial year ended in the calendar year ending on the 31 December before the start of the FSA financial year; or~~
- (ii) ~~the firm's tariff base for that relevant permission is, but for this rule, calculated by reference to the firm's financial year ended in the calendar year ending on the 31 December before the start of the FSA financial year or the twelve months ending 31 December before the start of the FSA financial year is, but for this rule, required to calculate its tariff base by reference to the twelve months ending on the 31 December before the start of the FSA financial year and, since obtaining the relevant permission, the firm has yet to complete a full twelve months ending on the 31 December before the start of the FSA financial year;~~

it must calculate the tariff base under (d) below unless it is in its second FSA financial year and was authorised between 1 January and 1 April (in which case it must use the projected valuations provided for in (2)(b) above).

(d) If a firm satisfies either of the conditions in (c) it must calculate its tariff base as follows:

- (i) ...
- (ii) in respect of firms satisfying condition (5)(c)(i), the tariff is calculated by reference to the period beginning on the date it acquired the relevant permission relating to the tariff, and ending on either the 31 December before the start of the FSA financial year or, if earlier, the start date of the firm's financial year; and in respect of firms satisfying condition (5)(c)(ii), the tariff is calculated by reference to the period beginning on the date on which it acquired the relevant permission, and ending on the 31 December before the start of the FSA financial year;



(iii) the figures are annualised by increasing them by the same proportion as the period of 12 months bears to the period starting from when the *firm* received its relevant permission ~~to 31 December~~ to the relevant period end date specified in (ii).

(e) ...

(f) Where a *firm* is required to use actual data under this *rule FEES 4 Annex 1R Part 3 and FEES 4 Annex 11R Part 4* are modified in relation to the calculation of that *firm's* valuation date in ~~its second financial year~~ the FSA financial years to which this *rule* applies.

...

### 4.3 Periodic fee payable by firms (other than ICVCs and UCITS qualifiers)

...

#### Time of payment

4.3.6 R (1) If the *firm's, designated professional body's, recognised investment exchange's, recognised clearing house's* or *regulated covered bond issuer's* periodic fee for the previous financial year was at least 50,000, it must pay:

[FCA/  
PRA]

....

(2) If the *firm's, designated professional body's, recognised investment exchange's, recognised clearing house's* or *regulated covered bond issuer's* periodic fee for the previous financial year was less than 50,000, it must pay the periodic fee in full by 1 July in the financial year to which that sum relates.

...

...

### 4 Annex 2R Fee tariff rates, permitted deductions and EEA/Treaty firm modifications for the period from 1 April 2012 to 31 March 2013

[FCA/PRA]

#### Part 1

This table shows the tariff rates applicable to each fee block

...	
Activity Group	Fee payable
A.1	...

	<p>For a <i>firm</i> in A.1 which has a limitation on its <i>permission</i> to the effect that it may <i>accept deposits</i> from <i>wholesale depositors</i> only, this fee is calculated as above less 30%.</p> <p>The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant account fund</i>. Instead a flat fee of 6,000 is payable in respect of these <i>permissions</i>.</p>
...	

...

**7 Annex 1R CFEB levies for the period from 1 April 2012 to 31 March 2013**  
[FCA/PRA]

## Part 1

This table shows the *CFEB levies* applicable to each activity group (fee-block)

Activity Group	<i>CFEB levy</i> payable
A.1	...
	<p><del>Note 1</del></p> <p><del>In respect of Column 1, Money advice levy only, for a <i>firm</i> in A.1 which has a limitation on its <i>permission</i> to the effect that it may <i>accept deposits</i> from <i>wholesale depositors</i> only, this levy is calculated as above less 30%.</del></p>
...	