

**FEES (PRIMARY MARKET TRANSACTION FEES AMENDMENTS)  
INSTRUMENT 2020**

**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of:
- (1) the following powers and related provisions in or under the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 137A (General rule-making power);
    - (b) section 137T (General supplementary powers); and
    - (c) paragraph 23 (Fees) in Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority); and
  - (2) regulation 2A of the Financial Services and Markets Act 2000 (Prospectus Regulations 2019) (2019/1043).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 2 July 2020.

**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 (Primary Market Transaction Fees Amendments) Instrument 2020.

By order of the Board  
25 June 2020

## Annex A

### Amendments to the Glossary of definitions

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

Insert the following new definition in the appropriate alphabetical position. The text is not underlined.

<i>specified exempted documents</i>	(in <i>PRR</i> and <i>FEES</i> ) a <i>document</i> containing information about a transaction and its impact on the <i>issuer</i> for the purposes of article 1(4)(f) or article 1(5)(e) as referred to in article 1(6a)(b) of the <i>Prospectus Regulation</i> .
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Amend the following definitions as shown.

<i>significant transaction</i>	a transaction where:
	...
	(b) the <i>issuer</i> has a market capitalisation that is equal to or more than £500million and less than £5billion and has submitted to the <i>FCA</i> for approval or review:
	(i) a <i>prospectus</i> for <i>equity securities</i> or <del><i>equivalent document</i></del> <u><i>specified exempted documents</i></u> ; or
	...

<i>super transaction</i>	a transaction where:
	...
	(b) the <i>issuer</i> has a market capitalisation that is equal to or more than £5billion and has submitted to the <i>FCA</i> for approval or review:
	(i) a <i>prospectus</i> for <i>equity securities</i> or <del><i>equivalent document</i></del> <u><i>specified exempted documents</i></u> ; or
	...
	...

## Annex B

## Amendments to the Fees manual (FEES)

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

### 3 Application, Notification and Vetting Fees

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#### 3.2 Obligation to pay fees

...

3.2.7 R Table of application, notification, vetting and other fees payable to the FCA

...

Part 2: UKLA fees		
(1) Fee payer	(2) Fee payable	(3) Due date
...		
(d) Under the <i>prospectus rules</i> <u>Prospectus Rules</u> or the <u>Prospectus Regulation</u> , an issuer or a person requesting approval or review of a <i>document</i> arising in relation to a specific event or transaction, which is not a <i>significant transaction</i> or a <i>super transaction</i> .	FEES 3 Annex 12R	On or before the date that relevant <i>document</i> is first submitted to the FCA.
...		

...

**3 Annex UKLA transaction fees  
12R**

...

Category A2 includes:

...

(b) where an issuer has a market capitalisation of less than £500 million:

...

(v) applying for the approval of a *universal registration document*; or

(vi) applying for the approval of a *specified exempted document*;

...

(d) where an issuer is a closed-ended investment fund:

...

(v) applying for the approval of a *universal registration document*; ~~or~~

(vi) applying for the approval of a *specified exempted document*; or

...

Category A4 includes:

...

(h) applying for approval as a *sponsor*; or

(i) applying for the approval of a *specified exempted document*;

...