

**ALTERNATIVE INVESTMENT FUND MANAGERS DIRECTIVE (PRIVATE  
PLACEMENT AND REGISTRATION FEES AND MISCELLANEOUS  
DIRECTIONS) INSTRUMENT 2013**

**Powers exercised by the Financial Conduct Authority**

- A. The Financial Conduct 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 137A (The FCA’s general rules);
    - (b) section 137T (General supplementary powers);
    - (c) section 139A (Power of the FCA to give guidance);
    - (d) paragraph 23 (Fees) of schedule 1ZA (The Financial Conduct Authority); and
    - (e) the other powers and related provisions listed in Schedule 4 (Powers exercised) to the General Provisions module of the FCA’s Handbook; and
  - (2) the following powers of directions in the Alternative Investment Fund Managers Regulations 2013:
    - (a) regulation 21 (Disclosure obligations of small registered UK AIFMs);
    - (b) regulation 54 (FCA approval for marketing);
    - (c) regulation 58 (Marketing of AIFs managed by small third country AIFMs); and
    - (d) regulation 60 (Manner and content of notifications).
- B. The rule making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 26 July 2013

**Amendments to the Handbook**

- D. The modules of the FCA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes to this instrument listed in column (2).

(1)	(2)
Fees manual (FEES)	Annex A
Supervision manual (SUP)	Annex B
Investment Funds sourcebook (FUND)	Annex C

**Citation**

- E. This instrument may be cited as the Alternative Investment Fund Managers Directive (Private Placement and Registration Fees and Miscellaneous Directions) Instrument 2013.

By order of the Board of the Financial Conduct Authority  
25 July 2013

## Annex A

### Amendments to the Fees manual (FEES)

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

## 1 Fees Manual

### 1.1 Application and Purpose

...

Application

1.1.2 R This manual applies in the following way:

...

(2) *FEES* 1, 2 and 4 apply to:

...

(k) every *fee-paying electronic money issuer*; ~~and~~

(l) ...;

(m) every AIFM applying to become a small registered UK AIFM and every small registered UK AIFM; and

(n) every AIFM notifying the FCA under regulation 57, 58 and 59 of the AIFMD UK regulation and every AIFM which has made such a notification.

...

## 3 Application, Notification and Vetting Fees

...

### 3.2 Obligation to pay fees

...

- 3.2.5 G (1) The appropriate authorisation or registration fee is an integral part of an application for, or an application for a variation of, a *Part 4A permission*, or authorisation, registration or variation under the *Payment Services Regulations* or the *Electronic Money Regulations*, or notification or registration under the *AIFMD UK regulation*. Any application or notification received by the *appropriate regulator* without the accompanying appropriate fee, in full and without deduction (see *FEES 3.2.1R*), will not be treated as an application or notification made, incomplete or otherwise, in accordance with section 55U(4), or section 55H or 55I (as the case may be), of the *Act* or regulation 5(3) or 12(3) of the *Payment Services Regulations* or regulation 5 or 12 of the *Electronic Money Regulations* or regulation 11(1) and 60(a) of the *AIFMD UK regulation*. Where this is the case, the *appropriate regulator* will contact the applicant to point out that the application cannot be progressed until the appropriate fee has been received. In the event that the appropriate authorisation fee, in full and without deduction, is not forthcoming, the application will be returned to the applicant and no application will have been made.

...

...

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

(1) Fee payer	(2) Fee payable	Due date
...	...	..
<p>(ea)</p> <p><u>(i) An AIFM (other than a UK AIFM or an EEA AIFM with a branch in the UK) notifying the FCA of its intention to market an AIF in the UK under regulation 57 of the AIFMD UK regulation</u></p> <p><u>(ii) An AIFM notifying the FCA of its intention to market an AIF in the UK under regulation 58 or 59 of the AIFMD UK regulation</u></p>	<p><u>FEES 3 Annex 2R, part 4</u></p>	<p><u>On or before the date the notification is made</u></p>
<p><u>(eb) An applicant for registration on the register of small</u></p>	<p><u>£750</u></p>	<p><u>On or before the date the application</u></p>

<u>registered UK AIFMs which the FCA is required to maintain under regulation 10 of the AIFMD UK regulation</u>		<u>is made</u>
...	...	...

...

...

### 3 Annex 2R Application and notification fees payable in relation to collective investment schemes and AIFs marketed in the UK

Legislative provision	Nature and purpose of fee	Payable by	Amount of fee (£)	Umbrella factor (note 1)
...	...	...	...	...
<u>Part 4 (Alternative Investment Funds: fees payable for making a notification to the FCA to market an AIF)</u>				
<u>Regulation 57 of the AIFMD UK regulation</u>	<u>On giving notice under regulation 57 of the AIFMD UK regulation</u>	<u>the AIFM</u>	<u>250 per AIF</u>	<u>N/A</u>
<u>Regulation 58 of the AIFMD UK regulation</u>	<u>On giving notice under regulation 58 of the AIFMD UK regulation</u>	<u>the AIFM</u>	<u>125 per AIF</u>	<u>N/A</u>
<u>Regulation 59 of the AIFMD UK regulation</u>	<u>On giving notice under regulation 59 of the AIFMD UK regulation</u>	<u>the AIFM</u>	<u>250 per AIF</u>	<u>N/A</u>
...	...			

...

#### 4 Periodic fees

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#### 4.2 Obligation to pay periodic fees

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## 4.2.11 R Table of periodic fees payable to the FCA

1 Fee payer	2 Fee payable	3 Due date	4 Events occurring during the period leading to modified periodic fee
...	...	...	...
<i>Any issuer of a regulated covered bond.</i>	...	...	...
<p><u>(i) An AIFM (other than a UK AIFM or an EEA AIFM with a branch in the UK) which has notified the FCA of its intention to market an AIF in the UK under regulation 57 of the AIFMD UK regulation and which has not ceased to market that AIF in the UK as at 1 April of the current fee year.</u></p> <p><u>(ii) An AIFM which has notified the FCA of its intention to market an AIF in the UK under regulation 58 or 59 of the AIFMD UK regulation and which has not ceased to market that AIF in the UK as at 1 April of the current fee year.</u></p>	<p><u>For each notification made by the AIFM of the kind specified in part 2 of FEES 4 Annex 4R, the amount specified in part 2 of FEES 4 Annex 4R</u></p>	<p><u>(1) Unless (2) applies, on or before 1 August, or, if later, within 30 days of the date of the invoice</u></p> <p><u>(2) If an event in column 4 occurs during the course of a financial year, 30 days after the occurrence of that event</u></p>	<p><u>The FCA receives a notification to market in the UK</u></p>
<u>A small registered UK AIFM</u>	<u>The basic fee contained in part 3 of FEES 4</u>		<u>The AIFM is registered by the FCA under</u>

	<u>Annex 4R</u>		<u>regulation 10 of the AIFMD UK regulation.</u>
...	...	...	

...

**4 Annex 4R** **Periodic fees in relation to collective investment schemes, AIFs marketed in the UK and small registered UK AIFMs payable for the period 1 April 2013 to 31 March 2014**

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Part 2– Periodic fees for AIFs marketed in the UK, following a notification to the FCA under regulation 57, 58 or 59 of the AIFMD UK regulation

<u>Kind of notification</u>	<u>Fee per AIF (£)</u>
<u>Notification under regulation 57 of the AIFMD UK regulation</u>	<u>500</u>
<u>Notification under regulation 58 of the AIFMD UK regulation</u>	<u>350</u>
<u>Notification under regulation 59 of the AIFMD UK regulation</u>	<u>500</u>

Part 3 – Periodic fees paid by small registered UK AIFMs

The annual fee for small registered UK AIFMs is £750

**Annex B****Amendments to the Supervision manual (SUP)**

In this Annex, underlining indicates new text.

**16 Reporting requirements**

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**16.18 AIFMD reporting**

...

16.18.7 D *A small registered UK AIFM must report annually and its reporting period must end on 31 December in each calendar year.*

16.18.9 D *A small non-EEA AIFM marketing in the UK must report annually and its reporting period must end on 31 December in each calendar year.*

...



## Annex C

### Amendments to the Investment Funds sourcebook (FUND)

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

#### **3 Requirements for alternative investment fund managers**

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##### **3.12 Marketing in the home Member State of the AIFM**

... Marketing application

- 3.12.2 D ~~*Direction in relation to marketing application to follow*~~ Under regulation 54 (FCA approval for marketing) of the *AIFMD UK regulation*, a *full-scope UK AIFM* and a *full-scope EEA AIFM* may apply to market a UK AIF or EEA AIF it manages in the UK by submitting a notice to the FCA in the form under FUND 3 Annex 1D.

#### **3 Annex 1D Notification of intention to market at AIF in the United Kingdom**



## ***Notification of intention to market an AIF in the United Kingdom***

**AIFM name:**

**FRN/AIFM National code:**

**AIF name:**

### **Purpose of this form**

You should complete this form if you are a *full scope UK AIFM* or *full scope EEA AIFM* that wishes to *market* a *UK AIF* or an *EEA AIF* (that is not a *feeder AIF*, the *master AIF* of which is managed by a *non-EEA AIFM* or is a *non-EEA AIF*) in the *United Kingdom* under the Alternative Investment Fund Managers Directive ("*AIFMD*"). You may also use this form if you are a *full scope UK AIFM* or *full scope EEA AIFM* that wishes to notify us (the *FCA*) of material changes to the details of that *marketing*, in which case you only need to complete the sections for the details that have changed.

### **Important information you should read before completing this form**

A *full scope UK AIFM* or *full scope EEA AIFM* can only use this form if it is entitled to *market* a *UK AIF* or an *EEA AIF* in the *United Kingdom* subject to the conditions of the Alternative Investment Fund Managers Regulations 2013 (the "*AIFMD UK regulation*"). By completing this form, you are confirming this is the case. *Full scope UK AIFMs* and *full scope EEA AIFMs* should consult the legislation or take legal advice if they are in any doubt. *FUND 3.12* (Marketing in the home member state of the *AIFM*) contains guidance in relation to this form.

If a *full scope UK AIFM* is submitting this form together with the (fully completed) marketing passport form set out in *SUP 13 Annex 8BR*, it should complete sections 1, 2, 3.9 and 4 only.

### **Filling in the Form**

1. If you are using your computer to complete the form, use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question. Once completed, print the relevant sections and sign the declaration in section 4.
2. If you are filling in the form by hand, use black ink, write clearly and, once you have completed the relevant sections, sign the declaration in section 4.
3. Except as provided above, all applicants should answer sections 1, 2, 3 and 4.
4. If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

#### ***Applications should be sent to:***

*AIFMD Team  
Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
London  
E14 5HS*

An electronic copy must be submitted by email to [AIFMDAuthorisations@fca.org.uk](mailto:AIFMDAuthorisations@fca.org.uk)

**Website:** [www.fca.org.uk](http://www.fca.org.uk)

## 1 Contact details

### 1.1 Details of the person we will contact about this application.

Contact name	
Telephone number	
Fax number	
Email address	

### 1.2 Please confirm whether the applicant is a:

- (a) full scope UK AIFM
- (b) full scope EEA AIFM

## 2 Details of the services to be provided

### 2.1 Please tell us the proposed start date for the marketing in the *United Kingdom*.

Date	dd/mm/yy
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### 2.2 Are you submitting this form together with a fully completed version of the form set out in *SUP 13 Annex 8BR*?\*

- Yes ▶
- No ▶

If you have answered yes, please proceed to section 4. Otherwise, please proceed to section 3.

## 3 Alternative Investment Fund Managers

Please provide the following documentation and information

### 3.1 Details of the *firm's* programme of operations

#### **Note to Question 3.1**

Provide a programme of operations stating in particular the services which the *AIFM* intends to perform.

Please also identify the *AIF* that the *AIFM* intends to *market* by providing the legal name and national identification code of the *AIF*.

### 3.2 The *EEA* state in which the *AIF* is established.

### 3.3 A copy of the *instrument constituting the fund* Attached

### 3.4 The identity of the *depository* of the *AIF*.

### 3.5 A description of, or any information on, the *AIF* available to investors.

- 3.6 If the *AIF* is a *feeder AIF*, the jurisdiction in which the *master AIF* is established.<sup>1</sup>

- 3.7 Any additional information referred to in *FUND 3.2.2R* (Prior disclosure of information to investors), for the *AIF* the *AIFM* intends to *market*.

- 3.8 Where relevant, arrangements established to prevent the *AIF* from being *marketed* to an investor that is a *retail client*, including in the case where the *AIFM* relies on the activities of independent entities to provide investment services in respect of the *AIF*.

- 3.9 Where the *AIF* is being *marketed* to *retail clients*, please indicate if the *AIF*:

- is an *authorised fund* (or applying for authorisation)
- is a *recognised scheme* (or applying for recognition)
- has a *prospectus* that is approved in accordance with the *Prospectus Directive* (or is applying for approval)
- will be promoted using another exemption to the *financial promotions* regime

<sup>1</sup> Where the *AIF* is a *feeder AIF* the right to *market* the *AIF* using this form is subject to the condition that the *master AIF* is an *EEA AIF* that is managed by a *full scope UK AIFM* or *full scope EEA AIFM*.

## 4 Declaration

### **Note to Declaration**

If you are submitting this notification electronically you do not need to provide a signature here. However, you still need to have the authority to make this notification on behalf of the *firm*.

It is a criminal offence to knowingly or recklessly give us information that is false or misleading. If necessary, please seek appropriate professional advice before supplying information to us.

There will be a delay in processing the application if any information is inaccurate or incomplete. And failure to notify us immediately of any significant change to the information provided may result in a serious delay in the application process.

- **I understand it is a criminal offence knowingly or recklessly to give the FCA information that is false or misleading in a material particular.**
- **I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.**
- **I confirm that I am authorised to sign on behalf of the AIFM.**

Name	<input type="text"/>
Position	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="dd/mm/yy"/>

**I enclose the following sections** (mark the appropriate section)

Section 1 – Contact Details	<input type="checkbox"/>
Section 2 – Details of the services to be provided	<input type="checkbox"/>
Section 3 – Alternative Investment Fund Managers Directive	<input type="checkbox"/>
Section 4 – Declaration	<input type="checkbox"/>

**10. Operating on a cross-border basis**

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**10 Annex 1D National private placement notification**

~~[to follow]~~ This annex consists of one or more forms. Forms can be completed online by visiting <http://www.fca.org.uk/firms/markets/international-markets/aifmd/nppr>

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