# Change in Control Notification (Section 178 notice) – fUND mANAGER

## Purpose of this s178 notification form

This form should be completed by a UK authorised fund manager that wishes to acquire 10% or more, but less than 20% control in a UK firm dual-regulated by PRA and FCA or in a parent undertaking of that firm (this form should also be used when the acquisition in control includes both UK dual regulated firms and UK FCA solo regulated firms). As appropriate please refer to the PRA Rulebook, SUP 11 of the FCA Handbook, sections 178 to 192 and section 422 of the Financial Services and Markets Act 2000 (“FSMA”).

**Name of the controller submitting this notification**

|  |  |
| --- | --- |
| **Name** | **FCA/PRA Firm Reference Number** |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Target firms subject to this notification**

|  |  |  |
| --- | --- | --- |
| **Firm name** | **FCA/PRA reference number** | **Dual regulated (PRA/FCA) or Solo (FCA only)** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

## Important information you should read before completing this form

The FCA and Bank of England process personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notices available on our websites:

**FCA** : <https://www.fca.org.uk/data-protection>

**Bank of England**: <https://www.bankofengland.co.uk/prudential-regulation/authorisations>

**It is important that you disclose all relevant information and that it is accurate and complete. If you do not, you may be committing a criminal offence, it may increase time taken to assess your notification and may impact on your suitability as a controller.**

If you leave a question blank, do not sign the declaration, or do not attach the required supporting information, the PRA (and if applicable the FCA) will have to treat the s178 notification as incomplete, which will result in delays. We may object to a notification if the information provided is incomplete. Please refer to section 185(3)(b) of FSMA.

The PRA (and if applicable the FCA) will notify you as soon as possible if there is any outstanding information and we will notify you when the assessment period starts and expires. Once the assessment period has started, it can be interrupted by up to 20 or 30 working days if further necessary information is required (please refer to section 190 of FSMA which sets out the criteria for when the clock can be interrupted). You will be notified if the expiry date changes by virtue of any interruption period.

The assessment period, which is 60 working days (before taking into account any interruption period) to assess a case, will start once you receive an acknowledgement of receipt for the purposes of section 189 of FSMA.

## Further help

When completing this form you will need to refer to:

* the PRA Rulebook: [www.prarulebook.co.uk/](http://www.prarulebook.co.uk/)
* the FCA Handbook: [www.handbook.fca.org.uk](https://www.handbook.fca.org.uk/)

The PRA’s supervisory statement on the prudential assessment of acquisitions and increases in control: [**Supervisory statement – Prudential assessment of acquisitions and increases in control**](https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/supervisory-statement/2024/ss1024-november-2024.pdf)

the FCA’s guidance on the prudential assessment of acquisitions and increases in control: [**FG24/5: Prudential assessment of acquisitions and increases in control | FCA**](https://www.fca.org.uk/publications/finalised-guidance/fg24-5-prudential-assessment-acquisitions-and-increases-control)

If you need more help, please refer to:

* the PRA change in control webpage: [Change in control | Bank of England](https://www.bankofengland.co.uk/prudential-regulation/authorisations/change-in-control)
* the FCA change in control webpage: [www.fca.org.uk](http://www.fca.org.uk)
* email the PRA: PRA-ChangeinControl@bankofengland.co.uk
* email the FCA Customer Contact Centre: Firm.Queries@fca.org.uk

**Contents**

[**Change in Control Notification (Section 178 notice) – fUND mANAGER 1**](#_Toc190780777)

[**Purpose of this s178 notification form 1**](#_Toc190780778)

[**Important information you should read before completing this form 2**](#_Toc190780779)

[**Further help 2**](#_Toc190780780)

[**FILING IN THE NOTIFICATION FORM 4**](#_Toc190780781)

[**SUBMITTING THE NOTIFICATION 4**](#_Toc190780782)

[**CONTACT DETAILS 5**](#_Toc190780783)

[**1. Controller Details 6**](#_Toc190780784)

[**2. Declaration 7**](#_Toc190780796)

## FILING IN THE NOTIFICATION FORM

1. Use your computer to navigate through the form (checking boxes where required and using the text boxes provided).
2. If there is not enough space on the forms, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.
3. Ensure you sign the declaration in Section 11. The PRA/FCA will accept scanned signatures.
4. If you think a question is not relevant to you, write 'not applicable' and explain why. This may however cause a delay if further information is required.
5. If you leave a question blank and/or do not sign the declaration, we will have to treat the s178 notification as incomplete. This will increase the time taken to assess your notification.

## SUBMITTING THE NOTIFICATION

Where there are UK target firms that are only dual regulated by both the PRA and FCA, you should submit your s178 notification form via email to the PRA.

Unless otherwise instructed in pre-notification discussions, please email this form to **PRA-ChangeinControl@bankofengland.co.uk**

Please note that emails containing attachments larger than 20mb will get rejected by the server. In these cases, you will need to split your submission over multiple emails (please title these appropriately).

Accepted file types are: Microsoft Word, Microsoft Excel, Microsoft PowerPoint, Microsoft Project, PDF Adobe Acrobat files, BMP (image files created in paintbrush) TIFF files (fax), and Text files. Please note that emails with attachments that include file types that are not listed may result in your notification being acknowledged as incomplete.

Notifications received after 16:00 hours will be treated as being received on the following working day.

Unless requested, you do not need to submit the original hardcopy documentation provided in your email. However, we recommend that you retain the documentation in accordance with appropriate records management policies as it may be requested later.

If you would prefer to submit your s178 notification form via Courier, then please email **PRA-ChangeinControl@bankofengland.co.uk** to discuss arrangements.

Where there are target firms that include both

* UK firms that dual regulated by PRA and FCA, and
* UK firms that are FCA solo regulated

you should submit your s178 notification form to both the PRA (see instructions above) and FCA using the following email address **cic-notifications@fca.org.uk**

*If unsure which regulator you should send your notification to, please go to the Financial Services Register at* [***https://register.fca.org.uk/***](https://register.fca.org.uk/) *and check the ‘Regulator section’ which will state whether the firm is dual regulated by the PRA and FCA, or is solo regulated by FCA only.*

**CONTACT DETAILS**

**Who should the FCA/PRA contact about this notification?**

|  |  |
| --- | --- |
| **Title** |       |
| **First names** |       |
| **Surname** |       |
| **Job title** |       |
| **Company name** |       |
| **Business address** |       |
|  |
|  |
|  |
| **Postcode** |       |
| **Phone number (including area code)** |       |
| **Mobile number (optional)** |       |
| **Email address** |       |

**Please provide the following details for the service of any "relevant document" (including statutory notices) on the notice-giver in relation to this notice under the Financial Services and Markets Act 2000 and in accordance with the Financial Services and Markets Act 2000 (Service of Notices) Regulations 2001**

|  |  |
| --- | --- |
| **Title** |       |
| **First names** |       |
| **Surname** |       |
| **Job title** |       |
| **Email Address** |       |
| **Company name** |       |
| **Address** |       |
|  |
|  |
|  |
| **Postcode** |       |
| **What is the notice-giver’s relationship with this address** |       |

## 1. Controller Details

**1.1 Name of investment manager acquiring the listed shares in the course of its fund management activity.**

|  |  |  |  |
| --- | --- | --- | --- |
| Firm name |  | FCA/PRA reference number |  |
|  |  |  |  |
|            |  |       |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

If you are not a UK (FCA/PRA) authorised firm, you are required to complete the appropriate controller’s notification form.

* 1. **Can you confirm the following four points?**
* The firm proposes to acquire and/or dispose of control, on one or more occasions, of any UK domestic firm whose shares, or those of its ultimate parent undertaking, are at the time of the acquisition or disposal of control listed or admitted to listing, on a designated investment exchange.
* That any such acquisitions and/or disposals of control will occur only in the course of the firm's business as an investment manager.
* That the level of control the firm acquires in the pre-approval period will at all times remain less than 20%.
* That the firm will not exercise any influence over the UK domestic firm in which the shares are held, other than by exercising its voting rights as a shareholder or by exercising influence intended to promote generally accepted principles of good corporate governance.

[ ]  **Yes** - Continue to Question 1.3

[ ]  **No** – You must stop completing this form and complete a corporate controller’s form

**1.3 List the name(s) of the target firm(s)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Firm name |  | FCA/PRA reference number |  | Current shareholding |
|  |  |  |  |  |
|            |  |       |  |       |
|  |  |  |  |  |
|  |  |  |  |  |
|            |  |       |  |            |
|  |  |  |  |  |
|  |  |  |  |  |
|            |  |       |  |            |

**1.4** **Has the change in control already taken place?**

[ ]  **No** - Continue to Question 1.5

[ ]  **Yes** – Give details below

**Date change in control took place**

|  |
| --- |
|       |

**1.5 What prompted you to submit the notification at this time?**

|  |
| --- |
|       |

## 2. Declaration

If the original declaration is not sent then it must be held on site for inspection if required.

**Who must sign the declaration?**

|  |  |
| --- | --- |
| Type of controller | Who must sign (authorised signatory) |
| A fund manager | A director of the fund |

Authorised signatories for controller(s) (see above) and in the case of a joint notification, authorised signatories for target firm(s).

I understand it is a criminal offence knowingly or recklessly to give the FCA/PRA information that is false, misleading or deceptive.

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.

I authorise the FCA/PRA to make such enquiries and to seek such further information as it thinks appropriate to verify the information given on this form.

I confirm that I am authorised to sign on behalf of the controller or target firm named below.

The notice-giver(s) give their consent to receive communications from the FCA/PRA via email (including the serving of statutory-notices).

**2.1** I can confirm that I am legally authorised to sign on behalf of the controller named below

|  |  |
| --- | --- |
| **Name** |            |

|  |  |
| --- | --- |
| **Position** |            |

|  |  |
| --- | --- |
| **Signature** |        |

|  |  |
| --- | --- |
| **Date (dd/mm/yy)** |        |

**2.2** Is/are the proposed controllers making this notification in conjunction with the target firm(s); or in other words is this a joint notification?

[ ]  **No** - The target firm should notify the FCA/PRA separately, in writing

[ ]  **Yes** - Complete the table below

I can confirm that I am authorised to sign on behalf of the target firm(s) named below

|  |  |
| --- | --- |
| **Name** |            |

|  |  |
| --- | --- |
| Signing on behalf of (target firm) |            |

|  |  |
| --- | --- |
| Position |            |

|  |  |
| --- | --- |
| **Signature** |        |

|  |  |
| --- | --- |
| **Date (dd/mm/yy)** |        |

**END**