**Application for Authorisation

Supplement for Small Authorised UK AIFM (Alternative Investment Fund Manager)**

**Legal name of applicant firm**

|  |
| --- |
|       |

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

The notes that accompany this form will help you complete the questions. (<https://www.fca.org.uk/publication/forms/mifid-small-aifm-supplement-notes.docx> )

**Purpose of this form**

This supplement collects additional information to the MiFID Annex that is specific to the type of business the applicant firm is applying for. This form should only be used by Small Authorised UK AIFM applicants.

**You must ensure you answer every question. If a question is not applicable to the applicant firm then it should be answered as 'Not Applicable'.**

**Contents of this form**

1 About the applicant firm 2

2 Scope of Permission required 6

3 Alternative Investment Funds 7

|  |  |
| --- | --- |
|  1 | About the applicant firmWe need to know about the business the applicant firm intends to carry on so we can assess the scope of the authorisation it will need, the adequacy of its resources and its suitability. |

1.1 Please confirm that you are seeking to become authorised as a small authorised UK AIFM.

[ ]  Yes⏵Our assets under management do not exceed the relevant threshold and we require authorisation as a small authorised UK AIFM.

1.2 Will you be an internally-managed Alternative Investment Fund (AIF)?

[ ]  Yes

[ ]  No ⏵The firm will be an external AIFM

1.3 You must give details of the customer(s) (i.e. funds) the applicant firm intends to act for when managing investments/establishing collective investment schemes. Please include the following:

* the name of the customer and corporate structure;
* the type of the customer e.g. charity, UK investment company, overseas collective investment scheme, venture capital (private equity) fund etc;
* the geographical location of the customer; and
* the name of the person(s) expected to provide the initial funding.

|  |
| --- |
|       |

 1.4 Will the applicant firm or any of its controllers have a direct interest in any customer(s) e.g. seats on the board, member of investment decision making committee, etc?

[ ]  No

[ ]  Yes⏵You must give details below and explain how any conflicts of interest will be managed

|  |
| --- |
|       |

 1.5 Will the customer(s) have an administrator?

[ ]  No⏵You must provide a date when an administrator will be appointed (dd/mm/yyyy)

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|       |       | / |       |       | / |       |       |       |       |

[ ]  Yes⏵You must give the name and address of the firm concerned and state whether it is regulated.

Name of firm

|  |
| --- |
|       |

Address of firm

|  |
| --- |
|       |

If regulated, name of regulator

|  |
| --- |
|       |

 1.6 Does the applicant firm intend to delegate any investment management duties?

[ ]  No

[ ]  Yes⏵You must give details of what will be delegated, to whom and enclose copies of any agreements made in relation to this delegation.

|  |
| --- |
|       |

1.7 You must give details of the types of the intended investors in the fund(s) that the applicant firm will be managing.

You must include the following:

* the type(s) of these intended investors e.g. insurance companies, endowment funds, high net worth individuals, private customers; and
* details of their geographical location.

Continue on a separate sheet of paper if necessary.

Details of type(s) intended investor

|  |
| --- |
|       |

Geographical location

|  |
| --- |
|       |

 1.8 Will the applicant firm be giving investment advice to prospective investors in regulated or unregulated collective investment schemes?

[ ]  No

[ ]  Yes⏵You must give details below of how the advice will be given (e.g. face-to-face meetings, seminars, written research, newsletters containing investment advice, approving research produced by third parties).

|  |
| --- |
|       |

 1.9 Will the applicant firm be marketing or advising on the fund(s) it is managing?

[ ]  No

[ ]  Yes⏵You must provide details of how the intended investors will be obtained.

|  |
| --- |
|       |

 1.10 You must give details of the fund auditor(s)

Auditor’s name

|  |
| --- |
|       |

Auditor’s address

|  |
| --- |
|       |

 1.11 Does the fund that the applicant firm will manage plan to invest in the following types of securities?

Distressed debt [ ] Yes [ ]  No

Illiquid emerging market investments[ ] Yes [ ]  No

Mortgage-backed securities [ ] Yes [ ]  No

If you have answered yes to any of the above you must give details below including how these securities will be independently valued.

|  |
| --- |
|       |

1.12 Does the applicant firm plan to make use of 'side pockets'?

[ ]  No

[ ]  Yes⏵You must give details below

If you have answered yes to any of the above you must give details below including how these securities will be independently valued.

|  |
| --- |
|       |

Future Plans

1.13 Does the applicant firm plan to launch additional new funds over the course of the first three years?

[ ]  No

[ ]  Yes⏵You must give details below

|  |
| --- |
|       |

|  |  |
| --- | --- |
| 2 | Scope of Permission requiredIf we grant the applicant firm authorisation, we will issue a Scope of Permission Notice. This notice sets out:• the regulated activities the applicant firm is authorised to carry on;• the types of investment products;• the client types;• any limitations; and• any requirements.It is the applicant firm's responsibility to ensure the scope of permission it requests will cover all the activities that it wants to do. This is complimentary to the MiFID Annex Section 1 where we specifically ask the firm to identify the activities that it wishes to carry out under MiFID. |

2.1 Please confirm that you agree to the addition of the standard requirement listed below:

[ ]  Yes⏵We agree to the addition of this requirement.

**Small Authorised UK AIFM (Sub-threshold):**

The total value of assets under management by the firm must not exceed the relevant threshold as set out in Article 3(2) of AIFMD (as determined under Chapter II, Section I of the AIFMD level 2 regulation). In the event that the relevant threshold is breached, the firm must submit an application for authorisation as a Full Scope UK AIFM to the FCA.

Additional activities

You will have completed Permission Profile 1 in the MiFID Annex.

If the applicant firm intends to do any of the following activities, please tick the relevant box below (see Questions 2.2-2.4 of this supplement). The activities are:

2.2 Establishing, operating, winding up a collective investment scheme

[ ] [ ]  Establishing, operating, winding up a collective investment scheme (there are no investment types applicable)

**2.3 Managing an Unauthorised AIF**

[ ] [ ]  Managing an Unauthorised AIF (there are no investment types applicable)

**2.4 Managing an Authorised AIF**

[ ] [ ]  Managing an Authorised AIF (there are no investment types applicable)

|  |  |
| --- | --- |
| 3 | Alternative Investment Funds (AIFs)We need to know about all AIFs to which you will be appointed as AIFM |

**3.1 Please confirm the number of AIFs to which you will be appointed AIFM.
This should include any AIFs subject to transitional arrangements under regulations 74 and 75 of the AIFMD UK Regulations.**

|  |
| --- |
|  |

**3.2 You must complete the ‘Schedule of AIFs’ with details of all AIFs referenced in Question 3.1 (**[**https://www.fca.org.uk/static/documents/forms/aif-schedule-small-authorised-aifm.xlsx**](https://www.fca.org.uk/static/documents/forms/aif-schedule-small-authorised-aifm.xlsx) **)**

[ ]  Attached

If you can provide an offering document or an extract of an offering document that contains all of the information required by columns N to W of the schedule, then you are not required to separately complete these columns. If the offering document or extract of the offering document does not contain all of the information required in columns N to W, you must provide this information separately in the schedule referred to in Question 3.2.

 **Please confirm whether an offering document, or an extract of an offering document covering the information referred to in Article 5(2)(a) to (c) of the AIFMD level 2 regulation, has also been attached in relation to each AIF.**

[ ]  Offering document attached for all AIFs

[ ]  Extract of an offering document attached for all AIFs

[ ]  Columns N to W in the Schedule of AIFs completed for all AIFs

**3.3 Please confirm the total assets under management relating to all AIFs to which you will be appointed AIFM, excluding any AIFs subject to transitional arrangements under regulations 74 and 75 of the AIFMD UK Regulations. This should be calculated as set out in Article 2 of the AIFMD level 2 regulation.**

|  |
| --- |
|  |