

**Direction**

To: Click or tap here to enter text. (the “firm")

FRN: Click or tap here to enter text.

Name of Fund(s): Click or tap here to enter text.

Date: 27 September 2023

**Handbook Version as in force at the date of this Direction**

***Power***

1. This direction is given by the *FCA* under section 250 of the *Act* where the relevant Fund(s) is an *authorised unit trust* OR section 261L of the *Act* where the relevant Fund(s) is an *authorised contractual scheme* OR regulation 7 of the *OEIC Regulations* where the relevant Fund(s) is an *authorised open-ended investment company*.

***Duration***

2. Expiry is five years from the date of this direction.

***Rules waived***

3. The *FCA* directs that the *rule* listed below applies to the *firm* with the modifications shown in relation to the above Fund(s).

|  |  |
| --- | --- |
| *Rule* | *Modification* |
| *COLL* 5.6.22R(9) | *COLL* 5.5.9R (Guarantees and indemnities)~~.~~, except in respect of any acquisition or holding of an immovable permitted under 5.6.18R and 5.6.19R, provided that:   1. the *trustee* of the *scheme* is satisfied on reasonable grounds that any guarantee or indemnity given to a third party would not result in any undue risk to *unitholders* and has taken reasonable steps to mitigate any risk that may exist; and 2. no recourse may be had to *scheme property* under 5.5.9R (2) where the *trustee* fails to perform an obligation by reason of negligence, default, breach of duty or breach of trust on its own part or that of any other *person* on whom it has placed reliance. |

***Interpretation***

4. Interpretative provisions (including definitions) of the *Handbook* apply to this direction in the same way they apply to the *Handbook*.

**DOCUMENT AUTHOR**

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