Acquiring Transaction Notification Form 2019

For MiFID & FSP authorised firms

## NOTES ON COMPLETION

**Please read the European Union (Markets in Financial Instruments) Regulations 2017 (S.I No. 375 of 2017) (“MiFID Regulations”) and**

**NOTES ON COMPLETION**

Statutory Instrument 206 of 2009 entitled European Communities (Assessment of Acquisitions in the Financial Sector) Regulations 2009 transposes Directive 2007/44/EC into Irish law and accordingly amends the procedural rules and evaluation criteria for the prudential assessment of acquisitions and increases of holdings set out in The European Union (Capital Requirements) Regulations 2014 (S.I No. 158 of 2014) and The European Union (Markets in Financial Instruments) Regulation 2017 (S.I. No. 375 of 2017) (as amended).

This Acquiring Transaction Notification Form (“ATNF”), which should be submitted using the Central Bank of Ireland Portal for regulated entities, is to be used to provide **prior** notification to the Central Bank of Ireland (“the Central Bank”) of a proposed acquisition of, or increase in, a **direct or indirect** qualifying holding in respect of any of the following categories of Irish authorised entities:-

* An investment firm or a market operator of a regulated market;
* FSP[[1]](#footnote-1) authorised under the IIA
* A UCITS Management Company.
* An Alternative Investment Fund Manager (AIFM) authorised under the AIFM Regulations SI 257 of 2013[[2]](#footnote-2)
* An AIF Management Company[[3]](#footnote-3)

Before completion of this form please read, and note the definitions contained in, ‘Joint Guidelines on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector’ which was jointly published by the Joint Committee of the three European Supervisory Authorities (European Banking Authority, European Securities and Markets Authority, and European Insurance and Occupational Pensions Authority) on 20 December 2016. These Guidelines are available on the European Banking Authority’s website [www.eba.europa.eu](http://www.eba.europa.eu).

In order for a notification to be considered complete **all** questions must be completed. Where a notification is considered to be incomplete, it will be returned to the applicant for completion. If a question or a section does not apply, please write **not applicable** or **none** as appropriate. Do not leave any blank spaces.

Where you are required to ‘confirm’ a tick (‘✓’) placed in the relevant box will be taken as a confirmation.

If insufficient space has been provided for a reply or if the answer is requested on a separate sheet, please provide that information on a separate sheet and refer to it in the space provided for the answer. Please ensure that any sheets are clearly marked with the name of the organisation and referenced to the appropriate question.

Any questions that have a **YES** and a **NO** box should be ticked as appropriate.

The information to be provided with a notification must include the following:

* Organisation charts, firstly showing the current ownership and secondly showing the proposed change to the ownership of the target entity (entities) detailing in percentage terms the capital and voting rights and identifying where significant influence exists.
* A completed Individual Questionnaire[[4]](#footnote-4) (“IQ”) together with a signed up-to-date CV for each proposed acquirer (natural person) and each new appointee to the Board of the/each target entity or holding company of a target entity. The Individual Questionnaires for any PCF roles in the Target entity should be submitted via the Central Bank of Ireland’s Portal.
* A Business Plan/Programme of Operations[[5]](#footnote-5) for the/each target entity, detailing the proposed acquirer’s(s’) expected activities/performance over the forthcoming three years, should also be submitted with the notification.

Detailed information requirements are set out at section 2.

**Notes on Assessment Process**

Within two working days of the receipt of a completed notification form[[6]](#footnote-6) the Central Bank shall acknowledge receipt in writing and confirm the date on which the assessment period of the proposed acquisition will end. The assessment of the proposed acquisition will be completed within 60 working days after the date of the written acknowledgement[[7]](#footnote-7).

Additional information or clarification may be requested in writing up to the 50th working day of the assessment period for the purpose of considering and evaluating the proposed acquisition. Such a request for additional information will interrupt the assessment period until a response is received or 20 working days have elapsed. In certain circumstances the interruption period may be extended to 30 working days. If additional information requested is not provided on a timely basis, then the acquiring transaction may be refused on the grounds of incomplete information. In such an event, an applicant would, if so minded, need to recommence the acquiring transaction notification process.

AIFM disposals and acquisitions will be assessed using this ATNF form with a timeline to follow that of UCITS Management Companies.

FSP and non-Retail IIA Authorised firm disposals and acquisitions will be assessed in accordance with the IIA.

AIF Management Companies disposals and acquisitions will be assessed in a similar manner to UCITS and AIFMs and follow the same timelines.

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|  |
| --- |
| **SECTION 1** |
|  |
| **DETAILS OF PROPOSED ACQUISITION** |

* 1. Please provide contact details for the individual we should contact in respect of this notification:

|  |
| --- |
| **Contact Details in respect of Notification:** |
| **Contact Name:**  **Title:**  **Company Name:**  **Address:**  **Email Address:**  **Telephone Number:**  **Mobile Number:** |

* 1. Please provide full legal name(s) of the Target Entity(Entities) details and details of the proposed percentage holding:

|  |
| --- |
| **Details of Target Entity(Entities) Proposed % Holding** |
| 1.  2.  3.  4.  5.  6.  7. |

* 1. Please provide a brief overview of the proposed acquisition and include anticipated timeframe for completion:

|  |
| --- |
| **Overview of Proposed Acquisition** |
|  |

* 1. Please set out details of any proposed disposal(s) arising as a result of the proposed acquisition:

|  |
| --- |
| **Proposed Disposal(s)** |
|  |

* 1. Please confirm which parties to the proposed acquisition this notification is made on behalf of:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | YES | NO |
| 1.5.1 | The Proposed Acquirer(s) |  |  |
|  |  |  |  |
| 1.5.2 | The Target Entity/Entities |  |  |
|  |  |  |  |
| 1.5.3 | The Disposer(s) |  |  |

* 1. Please set out the names and contact details for any other regulators who have also been notified in respect of this proposed acquisition:

|  |
| --- |
| **Other Regulators’ contact details, (including email addresses)** |
| 1.  2.  3. |

|  |
| --- |
| **SECTION 2**  **DETAILS OF PROPOSED ACQUIRER(S)** |

* 1. Is/Are the Proposed Acquirer(s):

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | YES | NO |
| 2.1.1 | Natural Person(s) |  |  |
|  |  |  |  |
| 2.1.2 | Legal Person(s) |  |  |
|  |  |  |  |
| 2.1.3 | Acting in concert with other parties (if so, please provide details on a separate sheet) |  |  |

2.2 **Proposed Acquirer(s) – Natural Person(s)**

If natural person(s) please provide the following for the/each proposed acquirer(s):

* + 1. The name(s), address(es) and contact details for the Proposed Acquirer(s):

|  |  |  |
| --- | --- | --- |
| **Name** | **Address** | **Contact No(s)**  **& Email address** |
|  |  |  |

* + 1. Please confirm that a completed Individual Questionnaire(s) has/have been included with this notification for the/each proposed acquirer(s) named at section 2.2.1:

**Yes**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |

2.2.3. Please also provide:

2.2.3.1 Details regarding the proposed acquirer(s) financial position and strength; to include details concerning source(s) of revenue, assets & liabilities, pledges and guarantees;

2.2.3.2 Details regarding any ratings or public reports available in respect of the proposed acquirer(s);

2.2.3.3 Details regarding any financial or non-financial interests or relationships the proposed acquirer(s) may have with any other party/parties related to the target entity/entities

2.3 **Proposed Acquirer(s) – Legal Person(s)**

If legal person(s) (e.g. public limited company; limited company; partnership; trust; sole trader; etc.), please provide the following for the/each proposed acquirer(s):

2.3.1 The name(s), address(es) and contact details for the proposed acquirer(s):

|  |
| --- |
| **Name(s)** |
| **Company Name:**  **Address:**  **Email Address:**  **Telephone Number:**  **Mobile Number:**  **Facsimile Number:**  **Website:**  **Trading Names (if applicable):**  **Bank Identifier Code (if applicable):**  **Company Registration Office Details:** |

|  |
| --- |
| **Contact Details in respect of Notification:** |
| **Contact Name:**  **Title:**  **Company Name:**  **Address:**  **Email Address:**  **Telephone Number:**  **Mobile Number:**  **Facsimile Number:** |

2.3.2 Address of the proposed acquirer’s registered office:

|  |
| --- |
| **Registered Office(s)** |
| **Address:**  **Email Address:**  **Telephone Number:**  **Facsimile Number:** |

2.3.3 Address of the proposed acquirer’s Head Office, if different from 2.3.2 office above:

|  |
| --- |
| **Head Office(s)** |
| **Address:**  **Email Address:**  **Telephone Number:**  **Facsimile Number:** |

2.3.4 Address of principal place of business of proposed acquirer(s):

|  |
| --- |
| **Principal Business Address(es)** |
| **Address:**  **Email Address:**  **Telephone Number:**  **Facsimile Number:** |

2.3.5 Please confirm for the/each proposed acquirer(s) that the following information/ documentation has also been submitted[[8]](#footnote-8):

|  |  |  |
| --- | --- | --- |
|  | **General Requirements:** |  |
| (a) | Details of legal status of the proposed acquirer(s) and |  |
|  | Company registration number, where appropriate |  |
| (b) | Country of incorporation/formation |  |
| (c) | Description of activities |  |
| (d) | Whether or not the proposed acquirer(s) is regulated |  |
|  | and if regulated, by which regulatory authority |  |
| (e) | If newly formed[[9]](#footnote-9), a copy of incorporation/formation documents |  |
| (f) | Audited financial statements for last 3 years, if applicable |  |
| (g) | If audited financial statements are not available, management |  |
|  | accounts for last 3 years |  |
| (h) | Certificate of Solvency[[10]](#footnote-10), reflecting the most up-to-date financial position |  |
| (i) | If part of a group, details of group structure outlining the entities |  |
|  | Within the group, ownership percentages and the regulated status of each entity pre- and post-acquisition together with an intra-group organisation chart of the pre-ownership structure without the target entity and post the acquiring transaction intra-group organisation chart with the target entity. |  |
| (j) | If part of a group, would consolidated supervision[[11]](#footnote-11) apply to the target entity post the change in ownership and if so by which regulatory authority and at what level in the Group Structure. |  |
| (k) | Details regarding the proposed acquirer(s) consolidated capital |  |
|  | position, where applicable |  |
|  | **In the case of a partnership please confirm that the following information/documentation has also been submitted:** |  |
| (a) | Description of the partnership itself (including names of general |  |
|  | and limited partners, activities and details of their respective roles in the partnership) |  |
| (b) | A copy of the partnership deed and any relevant agreement |  |
|  | between the general and limited partners |  |
| (c) | Completed Individual Questionnaires[[12]](#footnote-12) for the partners, where |  |
|  | applicable |  |
| (d) | Regulatory status of the partnership. |  |
| (e) | Audited financial statements for the last three years, if applicable |  |
| (f) | Document that evidences the partnership as a qualifying shareholder of the proposed acquirer. |  |
| (g) | Written confirmation from a partner of the partnership confirming the beneficial ownership of shares registered in the name of the partnership. |  |
| (h) | Certificate of solvency (see template – appendix 2) |  |
|  |  |  |
|  | **In the case of a trust please confirm that the following information/documentation has also been submitted:** |  |
| (a) | Copies of the trust deed and any other documentation |  |
|  | constituting the trust or relating to the trust in some other way including any supplemental or ancillary deeds, documents or agreements or side letters |  |
| (b) | Completed Individual Questionnaires for the trustees, where |  |
|  | applicable |  |
| (c) | Completed Individual Questionnaires for the settlors, where |  |
|  | applicable |  |
| (d) | Completed Individual Questionnaires for the beneficiaries, where |  |
|  | applicable – (where minors please provide details of names and ages only) |  |
| (e) | Reason for structure as a trust |  |
| (f) | A signed undertaking that the requirements set out in the |  |
|  | appropriate legislation in relation to the qualifying shareholder(s) will be met on a continuous basis |  |
| (g) | Legal opinion confirming the validity and efficacy of the |  |
|  | signed undertaking as drafted to suit the circumstances of any particular qualifying shareholder trust. |  |
| (h) | Audited financial statements for the last three years, if applicable |  |
| (i) | Country of formation or incorporation |  |
| (j) | Certificate of solvency (see template – appendix 2) |  |
| (k) | Reasons for a Trust structure in the applicants ownership. |  |

**SECTION 3**

**ADDITIONAL DETAILS REGARDING PROPOSED ACQUIRER(S) – LEGAL PERSON(S)**

* 1. List of the persons who are in a position to exercise a significant influence over the proposed acquirer(s)[[13]](#footnote-13):

|  |  |  |
| --- | --- | --- |
| **Name** | **Relationship** | **Nature of Influence** |
| **1.**  **2.**  **3.**  **4.**  **5.**  **6.**  **7.**  **8.** |  |  |

3.2 List of all **direct** shareholders or members of the proposed acquirer(s) with qualifying holdings **up to and including the ultimate parent** (where applicable):

|  |  |  |  |
| --- | --- | --- | --- |
| **Identities of**  **Direct Shareholders / Members** | **Natural/Legal Persons** | **Amount of Qualifying Shareholding** | |
| **Capital** | **Voting Rights** |
| **1.**  **2.**  **3.**  **4.** |  |  |  |

13 This section is not required to be completed where the proposed acquirer(s) of an AIFM or AIF Management Company (‘the regulated entity’) is seeking a direct / indirect holding of less than 10% in the regulated entity or is not reaching or exceeding a direct / indirect ownership threshold of 20%, 33% or 50% in the regulated entity.

3.3 List of all **indirect** shareholders or members of the proposed acquirer(s) with qualifying holdings **up to and including the ultimate parent** (where applicable).

|  |  |  |  |
| --- | --- | --- | --- |
| **Identities of**  **Indirect Shareholders / Members** | **Natural/Legal Persons** | **Amount of Qualifying Shareholding** | |
| **Capital** | **Voting Rights** |
| **1.**  **2.**  **3.**  **4.**  **5.**  **6.** |  |  |  |

3.4 The following questions should be answered by entering a tick (✓) in the appropriate box. **In any case where the response to a question is YES, full details should be provided on a separate sheet and referenced to the appropriate question.**

State whether, to the best of the proposed acquirer(s)’s knowledge and belief, any of the shareholders; Intra-group-companies[[14]](#footnote-14); directors; partners; managerial staff of the proposed acquirer(s) or companies under its control have ever[[15]](#footnote-15):

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **YES** | **NO** |
| 3.4.1 | Been convicted or given the benefit of the Probation of Offenders Act, 1938 for a criminal offence involving fraud, dishonesty or breach of trust: |  |  |
|  |  |  |  |
| 3.4.2 | Been declared bankrupt or come to any compromise with his/her creditors: |  |  |
|  |  |  |  |
| 3.4.3 | Been disqualified or restricted as a director of a company under the Companies Act, 2014, as amended: |  |  |
|  |  |  |  |
| 3.4.4 | Been the subject of proceedings similar to those referred to in questions 3.4.2 and 3.4.3 above in another jurisdiction: |  |  |

**Other**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | |  | **YES** | **NO** |
| 3.4.5 | | Is/are the proposed acquirer(s)[[16]](#footnote-16) currently, or has the proposed acquirer(s) ever been, regulated by The Central Bank or any other regulatory agency (in the State or elsewhere)? If yes please provide relevant details. |  |  |
|  | |  |  |  |
| 3.4.6 | | Has/have the proposed acquirer(s) ever applied for authorisation by the Central Bank or any other regulatory authority (in the State or elsewhere) and had such an application refused? |  |  |
| 3.4.7 | | Has/have the proposed acquirer(s) ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) and decided not to proceed with such an application after having made it? |  |  |
|  | |  |  |  |
| 3.4.8 | | Is/are the proposed acquirer(s) (a) member(s) of any professional association or trade body (in the State or elsewhere)? |  |  |
|  | |  |  |  |
| 3.4.9 | | Has/have the proposed acquirer(s)[[17]](#footnote-17) ever applied for authorisation, membership or recognition by a body described in question 3.4.8 and had such an application refused? |  |  |
|  | |  |  |  |
| 3.4.10 | | Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a body described in question 3.4.8 and decided not to proceed with such an application after having made it? |  |  |
|  | |  |  |  |
| 3.4.11 | | Has/have a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition in respect of the proposed acquirer(s), been served at any time in the past 5 years? |  |  |
|  | |  |  |  |
| 3.4.12 | | Is/are the proposed acquirer(s) aware that any such petition is pending? |  |  |
|  |  | |  |  |
| 3.4.13 | Has/have any qualifying shareholder, intra-group-company, related undertaking or associated undertaking of the proposed acquirer(s) been the subject of a winding up, a dissolution or bankruptcy proceedings at any time in the previous five years? | |  |  |
|  |  | |  |  |
| 3.4.14 | Is/are the proposed acquirer(s) aware of any tax compliance issues that any of its qualifying shareholders/ directors/ partners may have? | |  |  |
|  |  | |  |  |
| 3.4.15 | Is the proposed acquirer(s) / an intra-group-company aware of any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation in respect of any of its qualifying shareholders/ directors/ partners/ employees? | |  |  |
|  |  | |  |  |
| 3.4.16 | Has/have the proposed acquirer(s) / an intra-group-company at any time in the past five years:  (a) had a receiver or examiner appointed;  (b) failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered;  (c) entered into a scheme of arrangement or composition of its debts with its creditors? | |  |  |
|  |  | |  |  |
|  | ***Note: The appointments mentioned above include any equivalent appointments made under the laws of another country*** | |  |  |
|  |  | |  |  |
| 3.4.17 | Has/have the proposed acquirer(s) / an intra-group-company, at any time, been refused or had withdrawn any licence, recognition or authorisation under the Consumer Credit Act, 1995? | |  |  |
|  |  | |  |  |
| 3.4.18 | Has/have the proposed acquirer(s)/ an intra-group-company at any time had any authorisation/licence to carry on investment, banking or insurance business, in the State or elsewhere, revoked? | |  |  |
|  |  | |  |  |
| 3.4.19 | Has/have the proposed acquirer(s) / an intra-group-company ever been subject to any disciplinary measures by any regulatory body of which it is/or was a member? | |  |  |
|  |  | |  |  |
| 3.4.20 | Has/have the proposed acquirer(s) changed its legal advisors in the three years prior to the date of this notification? | |  |  |
|  |  | |  |  |
| 3.4.21 | Has/have the proposed acquirer(s) changed bankers in the three years prior to the date of this notification? | |  |  |
|  |  | |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| 3.4.22 | Has/have the proposed acquirer(s) changed auditors in the three years prior to the date of this notifi**c**ation? |  |  |
|  |  |  |  |
| 3.4.23 | Have any legal proceedings or administrative sanction proceedings been brought in this or any other jurisdiction against the proposed acquirer(s) / an intra-group-company, in which the proposed acquirer(s) has either been convicted or found liable, in relation to the provision of financial services in the three years prior to the date of this notification? |  |  |
|  |  |  |  |
| 3.4.24 | Has/have the proposed acquirer(s) / an intra-group-company agreed to an out of court settlement at any time in the three years prior to the date of application in respect of legal proceedings brought against it in relation to its financial services? |  |  |
|  |  |  |  |
| 3.4.25 | Is/are the proposed acquirer(s)/ an intra-group-company currently involved in any proceedings of the type described in questions 3.4.23 and 3.4.24? |  |  |
|  |  |  |  |
| 3.4.26 | Has/have the proposed acquirer(s) / an intra-group-company ever been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing or market manipulation under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection? |  |  |
|  |  |  |  |
| 3.4.27 | Have the books, records or other documents of the proposed acquirer(s) / an intra-group-company ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any other jurisdiction? |  |  |

**SECTION 4**

**RATIONALE FOR PROPOSED ACQUISITION**

4.1 Please set out the rationale for the proposed acquisition confirming the period for which the proposed acquirer(s) intend(s) to hold the shareholding(s) after acquisition and setting out if the proposed acquirer(s) has/have any intention to increase or reduce their level of shareholding going forward:

*E.g. strategic investment, portfolio investment, group restructuring etc.*

4.2 Please confirm that a copy of the shareholder’s agreement or any similar documentation in respect of the proposed acquisition has been included with the notification:

|  |  |  |
| --- | --- | --- |
| **YES** |  | **N/A** |
|  |  |  |

If there is no agreement, please provide a rationale as to why there is no agreement in place.

*Shareholder Agreement rationale*

**SECTION 5**

**IMPACT OF PROPOSED ACQUISITION / DISPOSAL ON TARGET ENTITY/ ENTITIES**

5.1 The following questions should be answered by entering a tick (✓) in the appropriate box. **In any case where the response to a question is YES, full details should be given on a separate sheet and referenced to the appropriate question.**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **YES** | **NO** |
| 5.1.1 | Will the proposed acquisition result in a change of direct parent for the target entity/entities? |  |  |
|  |  |  |  |
| 5.1.2 | Will the proposed acquisition result in a change of ultimate parent for the target entity/entities? |  |  |
|  |  |  |  |
| 5.1.3 | Will the proposed acquisition only result in a change of indirect parent within the same group structure for the target entity/entities? |  |  |
|  |  |  |  |
| 5.1.4 | Will the proposed acquisition have any impact on the target entity/entities other than a change in shareholder(s)?  If YES, please answer the following questions: |  |  |
|  |  |  |  |
| 5.1.5 | Will the proposed acquisition result in a change of name for the target entity/entities? If so please note this requires our prior approval. |  |  |
|  |  |  |  |
| 5.1.6 | Will the proposed acquisition result in a change of address for the target entity/entities? |  |  |
|  |  |  |  |
| 5.1.7 | Will the proposed acquisition result in a change of legal form for the target entity/entities? |  |  |
|  |  |  |  |
| 5.1.8 | Will the proposed acquisition result in any new Board of Director/management appointments or changes to corporate governance arrangements for the target entity (entities)? If so, please provide revised internal organisation chart(s); details of any revisions to the Board(s), revised corporate governance arrangements and/or sub-committees of the Board together with submission of Individual Questionnaires[[18]](#footnote-18) in respect of the/each appointment. |  |  |
|  |  | **YES** | **NO** |
| 5.1.9 | Will the proposed acquisition result in any other corporate governance; administration; accounting; internal audit; compliance or control changes for the target entity/entities? |  |  |
|  | |  |  |  |
| 5.1.10 | | Will the proposed acquisition impact on the day-to-day activities and operation processes of the target entity/entities? |  |  |
|  | |  |  |  |
| 5.1.11 | | Will the proposed acquisition require any change in the current authorisation of the proposed target entity/entities? If so please note this requires our prior approval. |  |  |
|  | |  |  |  |
| 5.1.12 | | Will the proposed acquisition or disposal impact on the provision of any outsourcing arrangements that are currently in place to the target entity/entities? |  |  |
|  | |  |  |  |
| 5.1.13 | | Will the proposed acquisition or disposal impact on the provision of any outsourcing arrangements that are currently in place by the target entity/entities? |  |  |
|  | |  |  |  |
| 5.1.14 | | Will the proposed acquisition / disposal impact on the level of capital held by the target firm? |  |  |
|  | |  |  |  |
| 5.1.15 | | Will the proposed acquisition / disposal impact on the ability of the target firm to attain further capital, if required, in the future? Please set out the process by which the target entity can access further capital if required. |  |  |
|  | |  |  |  |
| 5.1.16 | | Confirm that sufficient details are provided in respect of any situations or events of which the proposed acquirer(s) is/are aware which materially impacts or may potentially materially impact on the target entity/entities. |  |  |

5.2 Where the answer to any question after 5.1.7 is **YES** an amended business plan for the target entity/entities must be provided, setting out the proposed direction of the business together with financial projections for the next three years.

|  |  |  |
| --- | --- | --- |
| 5.3 | In respect of 5.2 above, confirm that the business plan is |  |
|  | sufficiently detailed to make it clear that the proposed acquirer(s) has/have sufficient resources to effectively support the target entity/entities within the requirements of the supervisory regime |  |
|  |  |  |
| 5.4 | Confirm that sufficient details are provided in respect of any |  |
|  | situations or events of which the proposed acquirer(s) is/are aware of which materially impact or may potentially materially impact on the target entity/entities |  |

**SECTION 6**

**How the Proposed Acquisition will be financed**

6.1 Please provide full details of the cost of the proposed acquisition:

|  |
| --- |
| **Cost of Proposed Acquisition** |
|  |

6.2 Please confirm how the proposed acquisition is to be financed:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Types of Financing** | **YES** | **NO** |
| 6.2.1 | Private Capital Resources |  |  |
| 6.2.2 | Capital Reserves |  |  |
| 6.2.3 | Issue of Financial Instruments |  |  |
| 6.2.4 | Borrowed Funds |  |  |
| 6.2.5 | Sale of Assets |  |  |
| 6.2.6 | Other Financial Arrangements |  |  |

6.3 Please provide full details regarding the financing of the proposed acquisition together with the payment arrangements; timeframe and source(s) of finance for same:

|  |
| --- |
| **Financing/Payment/Timeframe/Source(s):** |
|  |

6.4 Please provide a copy of any relevant documentation to support the information provided above.

**Appendix 1**

**Declaration**

I/We hereby submit this acquiring transaction notification form, together with the attachments, pursuant to:

***Please enter a tick (✓) in the appropriate box(es****)*

|  |  |  |
| --- | --- | --- |
| (a) | The Investment Intermediaries Act 1995; |  |
|  |  |  |
| (b) | The AIFM Regulations 2013 (SI 257 of 2013); |  |
|  |  |  |
| (c) | European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) (as amended) |  |
|  |  |  |
| (d) | The European Communities (Undertakings for Collective |  |
|  | Investments in Transferable Securities) Regulations 2011. |  |

I/We warrant that I/we am/are duly authorised by the parties as set out in Section 1.5 of this acquiring transaction notification form to submit this notification form to the Central Bank on (each of) their behalf.

I/We acknowledge that the Central Bank may disclose information in respect of the proposed acquisition in the performance of its statutory functions or otherwise as may be specifically authorised by law.

I/We warrant that I/we have truthfully and fully answered the relevant questions in this notification form and disclosed any other information which might reasonably be considered relevant for the purpose of the Central Bank’s assessment of the proposed acquisition as set out in this notification.

I/We warrant that I/we will promptly notify the Central Bank of any changes in the information I/we have provided and supply any other relevant information which may come to light in the period during which the proposed acquisition as set out in this notification is being assessed by the Central Bank and, following completion of the proposed acquisition as set out in this notification, will supply documentary evidence confirming completion.

|  |
| --- |
| *Dated this day of 20* |

|  |
| --- |
| *Name:*  *Signature:* |

|  |
| --- |
| *For and on behalf of:* |

***NOTE: It is an offence to knowingly or recklessly provide false or misleading information or make false or misleading statements to the Central Bank*** ***in relation to a notification of an acquiring transaction.***

**Appendix 2**

**Template Letter – Certificate of solvency**

**Firm Name**

Date:

Asset Management Authorisations, Advisory & Client Assets

Central Bank of Ireland

1 New Wapping Street

North Wall Quay

Dublin 1

Ireland

Dear Sirs,

**Re: Certificate of Solvency – [Firm Name]**

I certify that at this time, to the best of my knowledge and belief, and having made reasonable enquiry, the total of ***[Name of Firm]*** asset’s exceeds the total of ***[Name of Firm]*** liabilities, and that ***[Name of Firm]*** is able to meet those liabilities as they fall due.

I am not currently aware of any circumstances that would cause this position to change within the next twelve months.

I acknowledge that if this statement is found to be false, inaccurate or misleading in any respect, I may be guilty of an offence under the Regulations. I also undertake to notify the Central Bank of Ireland immediately if at any time ***[Name of Firm]*** financial circumstances change to an extent, which would render me unable to complete this certification.

Signature:

[CEO / General Counsel/ CFO

For and on behalf of *Firm*

***Statement regarding Purpose and Use of Personal Data***

*The Central Bank* *fully respects an individual’s right to privacy, and any personal data volunteered to the Central Bank* *will be treated with the highest standards of security and confidentiality, strictly in accordance with the Data Protection Acts 1988 & 2003.*

*Any personal data provided will not, otherwise than in accordance with law, be made available to any third parties, and will only be used by the Central Bank for the purposes of performing the Central Bank’s* *statutory functions including the orderly and prudent authorisation and supervision of regulated financial services entities and the appointment and supervision of approved persons.*

*In this regard, pursuant to the Data Protection Acts 1988 & 2003, an individual has certain rights to obtain a copy of the personal data held concerning them.*



**T**: +353 (0)1 224 6000

Email: [investmentfirmauthorisations@centralbank.ie](mailto:investmentfirmauthorisations@centralbank.ie)   
[www.centralbank.ie](http://www.centralbank.ie)

1. Disposals and acquisitions in Fund Service Providers (“FSP”) and in non-retail investment business firms authorised under the Investment Intermediaries Act 1995 (the “IIA”) will be assessed under the IIA. [↑](#footnote-ref-1)
2. For the purposes of assessing disposals and acquisitions of qualifying shareholdings in an Alternative Investment Fund Manager (“AIFM”) please complete this form. [↑](#footnote-ref-2)
3. For the purposes of assessing disposals and acquisitions of qualifying shareholdings of AIF Management Company’s, please complete this form. [↑](#footnote-ref-3)
4. A paper based IQ is required to be submitted for qualifying shareholders not seeking a PCF position [↑](#footnote-ref-4)
5. An updated business plan is required where the activities / operations of the target entity are impacted as a result of the change of ownership. [↑](#footnote-ref-5)
6. With all required supporting documentation [↑](#footnote-ref-6)
7. For firms assessed under SI 206 of 2009 and for IIA authorised firms. [↑](#footnote-ref-7)
8. This section is not required to be completed where the proposed acquirer(s) of an AIFM or AIF Management Company (‘the regulated entity’) is seeking a direct / indirect holding of less than 10% in the regulated entity or is not reaching or exceeding a direct / indirect ownership threshold of 20%, 33% or 50% in the regulated entity. [↑](#footnote-ref-8)
9. An entity incorporated within the last 6 months [↑](#footnote-ref-9)
10. See template letter appendix 2. [↑](#footnote-ref-10)
11. Applies to MiFID firms only, provide a rationale with the legislative basis to support any assertions made. [↑](#footnote-ref-11)
12. Contact Asset Management Authorisations, Advisory & Client Assets for a copy of the latest IQ form for completion. IQ must be submitted with an up-to-date Curriculum Vitae. [↑](#footnote-ref-12)
13. [↑](#footnote-ref-13)
14. It is expected the proposed acquirer will present information on any intra-group-companies that have been found to be in breach of the conditions of its authorisation detailing the nature and extent of the breach and the amount of any monetary fines or penalties imposed by a regulator. [↑](#footnote-ref-14)
15. This section is not required to be completed where the proposed acquirer(s) of an AIFM or AIF Management Company (‘the regulated entity’) is seeking a direct / indirect holding of less than 10% in the regulated entity or is not reaching or exceeding a direct / indirect ownership threshold of 20%, 33% or 50% in the regulated entity. [↑](#footnote-ref-15)
16. Please also indicate any intra-group-companies that are regulated by the Central Bank or by another regulatory body. [↑](#footnote-ref-16)
17. Please indicate any intra-group-companies that have had an application refused [↑](#footnote-ref-17)
18. Note PCF holders will complete the online IQ process. [↑](#footnote-ref-18)