



Transfer of Approval

A *relevant person*¹ should submit a transfer of approval letter, in acceptable electronic format to the Central Bank of Ireland (“Central Bank”) in accordance with the template as outlined here, setting out the following details:

- Information about the issuer including its full name, registered office and nature of its business;
- Overview of the transaction to which the prospectus to be transferred relates;
- Timetable for the transaction, including an anticipated date for approval;
- Identity of the competent authority to whom the transfer request relates;
- Formal request and reasons for the proposed transfer of approval; and
- Information on whether the relevant person anticipates further requests for transfer of approval.

Where the final version of the transfer of approval letter has been signed by the *relevant person* or an agent of the *relevant person*, the transfer of approval letter should be accompanied by a power of attorney evidencing the granting of such authority to the agent.

On receipt of the transfer of approval letter, the Central Bank will review the reasons for the transfer request. The Central Bank may accept or reject, in its sole and absolute discretion, any such request for transfer received.

Factors taken into account by the Central Bank in considering a transfer request may include the domicile of the issuer, the country where the issuer’s securities are admitted to trading and the location of any offer proposed by the issuer. This is not an exhaustive list and each transfer request is considered by the Central Bank on a case-by-case basis.

In the event the Central Bank accepts the transfer request, the Central Bank will contact the competent authority identified in the transfer of approval letter in order to determine whether that competent authority is willing to accept the transfer of approval function in relation to the relevant prospectus. Once preliminary agreement from the relevant competent authority to accept the transfer of approval function is received, the Central Bank will make a formal request for transfer to the competent authority in writing.

Transfer of Approval from another Competent Authority

A *relevant person* who wishes the competent authority of another member state to consider transferring the function of approving a prospectus to the Central Bank should make the request to the relevant competent authority in accordance with the requirements and

¹ A *relevant person* means an issuer, offeror or person seeking admission to trading as the case may be.



procedures set out by that competent authority, who will contact the Central Bank to confirm whether it is willing to agree to the proposed transfer.