



Financial Services Authority

The Financial Services (Fees) Regulations 2001

**Rulebook
Amendments and Additions
Release 214**

Financial Services Authority

Amendments and Additions

Release 214

The Financial Services Authority made by order on 15 March 2001 the Financial Services (Fees) Regulations 2001. These regulations come into operation on 1 April 2001.

This instrument is made following proposals set out in Consultative Paper 82 – Fees 2001/02.

Filing instructions

This Release should be filed in Chapter VIII of Volume 2 of the Rulebook.

Releases 205 and 209 may now be discarded.

The Financial Services Authority
March 2001

The Financial Services (Fees) Regulations 2001

The Financial Services Authority (the 'Authority'), in exercise of the powers conferred by sections 101(3), 103(5), 112, 113 of, and also by paragraph 23(2) of Schedule 1 and by paragraph 11 of Schedule 11 to the Financial Services Act 1986 (the 'Act') and now exercisable by the Authority, hereby makes the following regulations:

Part 1: General Matters

1.01 Citation and commencement

These regulations, the 'Financial Services (Fees) Regulations 2001', are made on 15 March 2001 and shall come into operation on 1 April 2001.

1.02 Purpose and application

1. These regulations replace the Financial Services (Fees) Regulations 2000 and the Financial Services (Fees) (Amendment) Regulations 2000.
2. Where these regulations prescribe a fee, then that fee is payable to the Authority:
 - a. in the case of an application fee, by the applicant, and the fee must accompany the application;
 - b. in the case of a periodical fee, by the person or body to whom the relevant regulation applies, and the fee must be paid on the basis set out in regulation 3.02; and
 - c. in any other case, as provided in the relevant regulation.
3. These regulations do not apply to any person which is an open-ended investment company.

1.03 Revocation

The Financial Services (Fees) Regulations 2000 and the Financial Services (Fees) (Amendment) Regulations 2000 are hereby revoked with effect from 1 April 2001.

1.04 Interpretation

Without prejudice to the Financial Services (Glossary and Interpretation) Rules and Regulations 1990, for the purposes of this instrument:

'authorised' includes a firm which is interim authorised pursuant to an order made by the Authority under section 11(7) of the Act;

'CBR rule' means a rule contained in the Financial Services (Conduct of Business) Rules 1990;

'categories of firm' are classified by reference to Part 2 of the Financial Supervision Rules 1990, as those rules stood at 31 December 1995, as follows:

A1(a) Low risk firms;

A1(b) Medium risk firms with business plans submitted or information notified under CBR rule 2.01(1) which do not include receiving or holding client money or other client assets; and

A2 All other medium risk firms.

B1 Higher risk firms which do not receive or hold client money or other client assets; and

B2 Higher risk firms with business plans submitted or information notified under CBR Rule 2.01(1) which do not fall within category B1.

T Special firms;

but:

a. a firm which is a higher risk firm only by virtue of arranging deals in securities is in category A2 if it receives or holds client money or other client assets and in category A1 if it does not; and

b. a firm to which the Financial Supervision Rules 1990 do not apply shall be treated for this purpose as if they applied to it;

'employee' means an employee as defined in the Financial Services (Glossary and Interpretation) Rules and Regulations 1990.

‘European institution’ means a European institution as defined in the Banking Coordination (Second Council Directive) Regulations 1992 (SI 1992/3218);

‘European investment firm’ means a European investment firm as defined in the Investment Services Regulations 1995 (SI 1995/3275);

‘fee’ means a fee payable (or paid) pursuant to these Regulations (or the regulations they replace);

‘financial year’ means the period from 1 April to 31 March, and ‘financial quarter’ shall be interpreted accordingly;

‘funds under management’, in relation to a firm whose fund management activity is regulated by the Authority, means:

- a. for all discretionary and non-discretionary funds, the value of assets managed;
- b. for pension funds, the value of assets managed; and
- c. for collective investment schemes, the value of assets managed;

‘group’ means, in relation to a body corporate, that body, any other body corporate which is its holding company or subsidiary and any other body corporate which is a subsidiary of that holding company, but shall not apply to bodies which are not regulated by the Authority (‘subsidiary’ and ‘holding company’ have the meanings given in section 736 of the Companies Act 1985);

‘investment staff’, in relation to an authorised person (and for this purpose an applicant shall be treated as if it were an authorised person and as if it were carrying out ‘relevant activities’ as specified in its business plan), means any of the following individuals whose activities include ‘relevant activities’ which are regulated by the Authority:

- a. where the authorised person is an individual, that individual;
- b. an employee or officer of the authorised person;
- c. an appointed representative of the authorised person, where the appointed representative is an individual; and
- d. an employee or officer of an appointed representative of the authorised person (other than one not engaged in activities for which the authorised person has accepted responsibility);

‘notional income’, in relation to an insurance company or friendly society, means the sum of the following (but disregarding any income derived from activities not regulated by the Authority):

- (i) the total value of premiums received during the year in respect of all classes of long term single premium business, without deducting any

reassurances ceded in that year, but deducting the value of any cancellations and refunds and reassurances accepted in the year (all receipts for group protection business being treated as long term single premium business);

- (ii) an amount equal to ten times the total annual value of premiums payable under contracts for all classes of long term regular premium business made during the year, except any falling within sub-paragraph (iii) below, without deducting any reassurances ceded in that year but deducting the value of any cancellations and refunds and reassurances accepted in that year; and
- (iii) the total value of premiums received by the firm during the year in respect of managed pension fund business and insured group pension schemes;

‘notional income’ in relation to regulation 3.11.6 (collective investment scheme operators) means the total value of the gross sales during the year made in the course of the business of managing or operating regulated collective investment schemes, so however that, in the case of a recognised scheme, gross sales to persons appearing to be resident outside the United Kingdom may be deducted;

‘pension staff’, in relation to a firm, means the individuals employed by that firm to conduct regulated business relating to or arising from the management and administration of the pension funds, schemes or any other pension arrangements established by that firm for the benefit of its officers and employees;

‘regulated’ includes ‘authorised’ and ‘regulation’ includes ‘authorisation’;

‘relevant activities’ means:

- a. in the case of a person authorised under section 25 or by virtue of section 31 of the Act, any activities within Part II of Schedule 1 to the Act other than arrangements under paragraph 13 of Schedule 1 to the Act for the introduction of a customer or potential customer to the authorised person or another authorised person;
- b. in the case of an insurance company which is authorised by virtue of section 22 of the Act:
 - (i) procuring proposals for policies, the rights under which constitute an investment for the purposes of the Act and advising persons on such policies and the exercise of any rights conferred by those policies;
 - (ii) managing the investments of pension funds, procuring persons to enter into contracts for the management of such investments and advising persons on such contracts and the exercise of any rights conferred by those contracts;

other than arrangements under paragraph 13 of Schedule 1 to the Act for the introduction of a customer or potential customer to the authorised person or another authorised person.

- c. in the case of a friendly society which is authorised by virtue of section 23 of the Act:
- (i) procuring persons to transact regulated business with it and advising persons as to the exercise of rights conferred by investments acquired from the friendly society in the course of such business;
 - (ii) managing the investments of pension funds, procuring persons to enter into contracts for the management of such investments and advising persons on such contracts and the exercise of any rights conferred by those contracts;

other than arrangements under paragraph 13 of Schedule 1 to the Act for the introduction of a customer or potential customer to the authorised person or another authorised person.

‘securities’ means investments falling within any of paragraphs 1 to 5 (or 11 so far as relevant to any of those paragraphs) of Schedule 1 to the Act;

‘treasury staff’, in relation to a firm, means the individuals employed by that firm to conduct regulated business relating to or arising from the management of its or its group’s funding and of its or its group’s assets.

1.05 Reduction, remission or return of fees

1. Where it appears to the Authority that, owing to the exceptional circumstances of a particular case, the payment of any fee would be inequitable, the Authority may reduce or remit all or part of the fee in question which would otherwise be payable.
2. Where it appears to the Authority that, owing to the exceptional circumstances of a particular case to which paragraph 3 does not apply, the retention by the Authority of a fee which has been paid would be inequitable, the Authority may refund all or part of the fee.
3. Where a periodical fee has been paid under regulations 3.09 to 3.13 and the person which is regulated by the Authority ceases to be so regulated, the Authority may repay an amount, to be calculated by reference to the number of remaining complete months of the financial year.
4. Paragraphs 1 and 2 do not apply to any application fee.

Part 2: Application Fees

2.01 Introduction

This Part prescribes the fees to accompany the making of certain applications to the Authority.

2.02 Permitted Persons

An applicant for permission under paragraph 23 of Schedule 1 to the Act must pay a fee of £2,500.

2.03 Direct authorisation

An applicant for authorisation by the Authority under section 26 of the Act must pay a fee, subject to a maximum of £50,000, in accordance with Table A below:

Table A

	Categories of firm ¹				
	A1(a) firm (£)	A1(b) (£)	A2 firm (£)	B firm (£)	T firm (£)
Basic fee	8,000	12,000	15,000	25,000	20,000
plus, for each member of investment staff ²	80	120	150	250	0
Notes					
1 If the firm is one described in CBR rule 1.15(1) (service companies) the fee is £30,000 with no addition for members of the investment staff.					
2 Numbers of staff are calculated as at the date on which the application is made.					
3 If the applicant is also a European investment firm or a European institution, the fee is calculated without regard to the home-regulated investment business carried on by the investment firm or institution in the United Kingdom.					

Part 3: Periodical Fees

3.01 Introduction

This Part prescribes the periodical fees payable to the Authority by certain persons or bodies.

3.02 Payment of periodical fees: general

1. A periodical fee is payable for each financial year during the whole or any part of which a person or body is authorised or recognised or regulated by the Authority.
2. Subject to paragraph 4, a periodical fee is payable in advance within 28 days from 1 April in any financial year or, if later, from the date of any relevant invoice sent by the Authority.

3. A periodical fee for a person or body which is recognised by the Authority, or otherwise becomes regulated by the Authority, after 31 December in any financial year will be reduced by 50% for that financial year.
4. Except as otherwise provided, a periodical fee under regulations 3.03 to 3.06 is payable by four quarterly instalments in advance within 28 days of the first day of each financial quarter.
5. If a person does not pay the total amount due from it by way of periodical fee within the time specified, the person must pay an amount by way of an additional periodical fee as follows:
 - a. if the periodical fee was not paid in full before the end of the day on which it fell due, £250; plus
 - b. if the periodical fee was not paid in full before the end of 15 days after the day on which it fell due, an amount equal to interest on the unpaid periodical fee or part thereof at the rate of 5% per annum above the Bank of England's repo rate from time to time in force, such interest (and the additional periodical fee) accruing on a daily basis from the date on which the amount concerned became due.

The additional periodical fee (as set out in sub-paragraphs a. and b.) is payable immediately it accrues and without the need for demand or notice by the Authority.

3.03 Recognised self-regulating organisations

1. A recognised self-regulating organisation must pay a periodical fee in accordance with Table B below:

Table B

Organisation	£'000
Investment Management Regulatory Organisation ('IMRO')	3,005
Personal Investment Authority ('PIA')	6,343
Securities and Futures Authority ('SFA')	3,984

2. In the case of IMRO, despite regulation 3.02.4, the fee is payable as follows:
 - on 27 April, 2001 £751,250;
 - on 27 July, 2001 £1,126,875; and
 - on 25 January, 2002 £1,126,875.
3. In the case of PIA, despite regulation 3.02.4, the first instalment is payable on 11 May and the third instalment is payable on 12 October.
4. In the case of SFA, despite regulation 3.02.4, the first instalment is payable on 8 May and the third instalment is payable on 16 November.

3.04 Recognised professional bodies

1. A recognised professional body must pay a periodical fee in accordance with Table C below:

Table C

Organisation	£'000
Association of Chartered Certified Accountants	113
Institute of Actuaries	54
Institute of Chartered Accountants in England and Wales	316
Institute of Chartered Accountants in Ireland	75
Institute of Chartered Accountants of Scotland	75
Law Society of England and Wales	425
Law Society of Northern Ireland	75
Law Society of Scotland	90

3.05 Recognised investment exchanges

1. Subject to paragraph 2, a recognised investment exchange must pay a periodical fee of £200,000.
2. The recognised investment exchanges set out in Table D below must pay a periodical fee in accordance with that Table:

Table D

Organisation	£'000
London Stock Exchange Limited	678
LIFFE Administration and Management	370
London Metal Exchange Limited	386
The International Petroleum Exchange of London Limited	319
OM London Exchange Limited	297
virt-x plc	212
Jiway Limited	161
Coredeal Limited	147

3.06 Recognised clearing houses

1. Subject to paragraphs 2 and 3, a recognised clearing house must pay a periodical fee of £200,000.
2. The London Clearing House Limited must pay a periodical fee of £396,000.
3. CRESTCo Limited must pay a periodical fee of £196,000.

3.07 Interim Authorised Persons

1. An interim authorised person (that is, a person or body which is interim authorised on 1 April 2001 by virtue of an order made by the Authority under section 11(7) and (8) as applied by section 19(2) of the Act) must pay a periodical fee in accordance with this regulation.

2. For the purposes of this regulation, a person or body which on 1 April 2001:
 - a. is authorised by membership of a recognised self-regulating organisation or an exempted person pursuant to section 44 of the Act (appointed representatives); or
 - b. has had its interim authorisation withdrawn by the Authority;is not an interim authorised person.
3. An interim authorised person awaiting determination of its application for membership of a recognised self-regulating organisation, must pay, in respect of each quarter, starting on 1 April 2001, during the whole or part of which it remains interim authorised, a periodical fee consisting of one quarter of the following aggregate amount, that is:
 - £900, together with
 - a further £360 for each member of its investment staff and
 - a further £640 if, but only if, it is advising on or arranging pension transfers and opt-outs.
4. Where an interim authorised person has notified the Authority that its application has been determined or withdrawn, a rebate of a quarterly fee paid by the person pursuant to paragraph 3 above will be payable by the Authority to such a person for each complete calendar month remaining in that quarter after the date of admission to membership or rejection of its application or withdrawal of its application.
5. For the purposes of this regulation a periodical fee under paragraph 3 above is payable in advance within 28 days of the first day of each quarter or, if later, within 28 days from the date of any relevant invoice sent by the Authority.

3.08 Relevant dates and staff for calculation of periodical fees

1. The number of investment staff and the amount of funds under management, notional income or gross revenue are calculated as at or for the year ending on the 31 December immediately preceding the date of the invoice in question, or, if later, as at or for the year ending at the start of regulation by the Authority.
2. Where any individual member of investment staff is included as at 31 December in any year, to calculate fees for more than one firm within the same group, each such individual shall be deemed to be a pro rata fraction of an individual within each such firm (with any fractions remaining after aggregation rounded-up to the nearest whole number), and:
 - a. in the case of a firm subject to Table E below, shared investment staff shall be apportioned by reference to the gross operating income of the

- firm which is attributable to activities regulated by the Authority, but excluding income attributable to funds under management; and
- b. in the case of a firm subject to Table F, shared investment staff shall be apportioned by reference to the notional income of the firm which is attributable to such staff.
3. Where a firm which becomes regulated by the Authority at any time after the beginning of any financial year shares the same individual members of investment staff within the same group then, in order to calculate the fees for that firm within the group, each individual member of its investment staff shall be deemed to be a pro rata fraction (with any fractions remaining after aggregation rounded-up to the nearest whole number), and:
 - a. in the case of a firm subject to Table E, shared investment staff shall be apportioned by reference to the gross operating income of the firm which is attributable to activities regulated by the Authority, but excluding income attributable to funds under management; and
 - b. in the case of a firm subject to Table F, shared investment staff shall be apportioned by reference to the notional income of the firm which is attributable to such staff.
 4. Where 75% or more of investment staff are shared by more than one firm within the same group, and
 - a. those firms operate common compliance procedures (including procedures for the provision of advice, the handling of complaints, the recruitment of staff, and training and competence);
 - b. the fees for those firms are determined by reference to the same scales; the fees in respect of such staff shall be determined on the basis that the staff are employed by one firm, and those fees shall be apportioned:
 - c. in the case of a firm subject to Table E, by reference to the gross operating income of the firm which is attributable to activities regulated by the Authority, but excluding income attributable to funds under management; and
 - d. in the case of a firm subject to Table F, by reference to the notional income of the firm which is attributable to such staff.
 5. The category of firm, in accordance with Table E, or any other characteristic of that firm, shall be determined as at the beginning of the financial year, or, if later, at the start of regulation by the Authority.

3.09 Firms authorised under section 25 of the Act

A firm authorised under section 25 of the Act must pay a periodical fee in accordance with Table E (as adapted by regulation 3.10) or, where applicable, in accordance with regulation 3.11.

Table E

Category A1(a) firm (Note 1)				
Number of investment staff	(£)		(£)	
1-9	8,000			
10-99	8,000	plus	555	for each additional member of the investment staff above the minimum number stated
100-999	57,950	plus	225	
1,000 or above	260,450	plus	100	
Category A1(b) firm (Notes 1 and 2)				
Number of investment staff	(£)		(£)	
1-9	5,000			
10-99	5,000	plus	555	for each additional member of the investment staff above the minimum number stated
100-999	54,950	plus	225	
1,000 or above	257,450	plus	100	
Funds under management				
Funds (£m)	(£)		(£)	
0-100	5,000	plus	240	for each additional £1m above the minimum amount stated
100-1,000	29,000	plus	60	
1,000 or above	83,000	plus	35	
Category A2 firm (Notes 1 and 2)				
Number of investment staff	(£)		(£)	
1-4	5,000	plus	2,850	for each additional member of the investment staff above the minimum number stated
5-9	16,400	plus	2,140	
10-99	27,100	plus	640	
100-999	84,700	plus	260	
1,000 or above	318,700	plus	115	
Funds under management				
Funds (£m)	(£)		(£)	
0-100	10,000	plus	500	for each additional £1m above the minimum amount stated
100-1,000	60,000	plus	120	
1,000 or above	168,000	plus	35	
Category B1 firm (Notes 1 and 2)				
Number of investment staff	(£)		(£)	
1-9	8,000	plus	3,000	for each additional member of the investment staff above the minimum number stated
10-99	35,000	plus	1,300	
100-499	152,000	plus	460	
500 or above	336,000	plus	120	
Funds under management				
Funds (£m)	(£)		(£)	
0-100	5,000	plus	240	for each additional £1m above the minimum amount stated
100-1,000	29,000	plus	60	
1,000 or above	83,000	plus	35	

Category B2 firm (Notes 1 and 2)				
Number of investment staff	(£)		(£)	
1-9	10,000	plus	4,500	for each additional member of the investment staff above the minimum number stated
10-99	50,500	plus	1,750	
100-499	208,000	plus	665	
500 or above	474,000	plus	125	
Funds under management				
Funds (£m)	(£)		(£)	
0-100	10,000	plus	500	for each additional £1m above the minimum amount stated
100-1000	60,000	plus	120	
1,000 or above	168,000	plus	35	
Category T firm				
£10,000 or, if greater, 0.5% of the firm's gross revenue from the business in question				
Notes				
1 Where a firm has no investment staff, the scales shall apply as if it had one member of investment staff.				
2 Where two scales apply, the fee payable is the sum of the fees calculated by reference to each scale.				

3.10 Modification of Table E

1. **Treasury staff and pension staff.** Where a firm is treated for the purposes of Table E as a Category B1 or B2 firm only by virtue of the activities of its treasury staff or pension staff, the fee is modified:
 - a. by disregarding the members of the treasury staff and pension staff and their activities as such;
 - b. in relation to treasury staff, by increasing the fee by £2,900 and then by £1,170 for each member of the treasury staff up to a maximum of £11,700 (or 10 such individuals), with an overall maximum for treasury activities of £14,600; and
 - c. in relation to pension staff;
 - (i) where there is no charge in respect of treasury staff, in accordance with sub-paragraph b, by increasing the fee on the same basis as in that sub-paragraph; and
 - (ii) where there is a charge in respect of treasury staff under that sub-paragraph, by adding an additional sum of £2,900.
2. **Medium risk firm.** Where the firm is a Category A1 or A2 firm which is an investment manager with authority to invest customers' funds in broker funds or units in regulated collective investment schemes the fee is increased in the case of a Category A1 firm by 33% and in the case of a Category A2 firm by 33% of the fee which would be payable if the firm was a Category A1 firm to which this paragraph did not apply.

3. **Lead regulation.** Where the firm:
 - a. is an authorised institution; or
 - b. is a building society; or
 - c. is a member of a recognised self-regulating organisation which is responsible for monitoring all or part of the obligations of the firm pursuant to the Financial Supervision Rules 1990;the fee, or modified or increased fee, is reduced by 15%.
4. **Journalists, etc.** Where the firm is one described in CBR rule 1.14(1) (journalists, broadcasters, authors and publishers) the fee is reduced by 25%.
5. **Oil market participants.** Where the firm is one described in CBR rule 1.02(8) (oil market participants) the fee is reduced by 33%.
6. **Authorised persons which are also European investment firms or European institutions.** Where the firm is authorised under section 25 and is also a European investment firm or a European institution, the fee payable by it in the former capacity is calculated:
 - a. without regard to its home-regulated investment business carried on in the United Kingdom; and
 - b. on the basis that any member of the investment staff taken into account under the fee payable by it as a European investment firm or European institution is disregarded.

3.11 Fees in place of those in Table E

1. **Venture capital.** Where the firm:
 - a. is a Category B firm and substantially carries on investment business only in relation to dealings as principal which fall within paragraph 12 of Schedule 1 to the Act only by virtue of paragraph 17(1)(c) thereof; or
 - b. is a subsidiary of another body corporate which falls within sub-paragraph a. above (or would so fall if it were a firm) and the subsidiary substantially carries on activities as described in paragraph 13 of Schedule 1 to the Act in relation to dealings as principal by that other body corporate;

the fee payable will be £20,000 together with £2,000 for each member of the investment staff of the firm (up to a maximum of 40 such individuals) with an overall maximum of £100,000.

2. **Service companies.** Where the firm is a service company (that is one described in CBR rule 1.15(1)), the fee is, subject to paragraphs 3, 4 and 5, £30,000.
3. Where the service company provides facilities under which orders are displayed and matched, then:
 - a. insofar as it provides such facilities to the members of a recognised investment exchange or designated investment exchange, and in so doing is monitored by that exchange in respect of compliance with the exchange's rules, the fee (or part of the fee), in respect of those facilities, is £30,000 increased by £15,000 for every additional such exchange above the first; and
 - b. insofar as it provides such facilities to any other person, and where the total number of transactions with other such persons exceeds 25,000 in any financial quarter, then the fee (or part of the fee), in respect of those facilities, shall be increased by 15 pence per transaction in excess of 25,000.
4. Where the service company provides facilities under which orders are cleared and settled, and those facilities appear to the Authority to be subject to regulation by the Authority to a greater extent (in terms of volume of business) than to regulation by any single regulator overseas, the fee (or part of the fee), in respect of those facilities, shall be £50,000 plus one penny per transaction.
5. Where a service company within paragraph 3 or 4 provides any other facilities as a service company by way of investment business, the fee in paragraph 2 is payable by it in addition to that payable under paragraphs 3 and 4.
6. Collective investment scheme operators. Where the manager of a unit trust scheme authorised in accordance with section 78 of the Act, or an investment company with variable capital authorised by virtue of section 24A of the Act, or the operator of a scheme recognised under sections 86 to 88 of the Act, is regulated by the Authority in respect of marketing activities only, the fee, which is not subject to reduction under regulation 3.9.3, shall be calculated in accordance with Table F overleaf.

3.12 Firms authorised in other Member States

1. A firm authorised by virtue of section 31 of the Act, but which is not subject to the rules of a recognised self-regulating organisation or recognised professional body in respect of all the investment business which it carries on in the United Kingdom, must pay a periodical fee as if regulations 3.09 to 3.11 applied to it.

2. Regulation 3.11.6 applies to a firm which is authorised by virtue of section 24 of the Act.
3. A European investment firm or a European institution which is not a member of a recognised self-regulating organisation must pay a periodical fee which is 80% of the fee which would have been payable had the investment firm been authorised under section 25 of the Act, but on the basis that the fee is calculated having regard only to the home-regulated investment business carried on in the United Kingdom by the investment firm or institution.

3.13 Insurance companies and friendly societies

An insurance company or friendly society which is an authorised person by virtue of section 22 or 23 or 31 of the Act must pay a periodical fee in accordance with Table F below:

Table F

Number of investment staff				
	(£)		(£)	
1-3	4,000	plus	2,000	for each additional member of the investment staff above the minimum number stated
4-9	10,000	plus	1,500	
10-99	19,000	plus	450	
100-999	59,500	plus	180	
1,000 or above	221,500	plus	80	
Notional income				
Income (£m)	(£)		(£)	
0-20	4,000	plus	2,000	for each additional £1m above the minimum amount stated
20-100	44,000	plus	550	
100-1,000	88,000	plus	270	
1,000 or above	331,000	plus	110	
Category T firm				
£10,000 or, if greater, 0.5% of the firm's gross revenue from the business in question				
Notes				
1 If there are no investment staff and no notional income then the basic fee is £4,000.				
2 Where two scales apply, the fee payable is the sum of the fees calculated by reference to each scale.				
3 If the company or society is regulated in respect of some but not all of its investment business by a recognised self-regulating organisation, that business so regulated is to be disregarded.				

Part 4: Supplementary

4.01 Persons authorised in other Member States

A notice given to the Authority under section 32 of the Act by a person who is an authorised person by virtue of section 31 of the Act must be accompanied by a fee of £3,000.

4.02 Copy of a report of the Tribunal

The fee for supply of a copy of a report of the Financial Services Tribunal is 10 pence for each page of the report.

4.03 Certified copy of entry on register of authorised persons, etc

The fee for supply of a certified copy of the information contained in the entry included in the register kept in pursuance of section 102 of the Act, in respect of any one person, organisation, body, exchange, clearing house or scheme, is £5 for each page of a certified copy.