

MIFIDPRU 2 Annex 2R

Application under MIFIDPRU 2.4.17R for permission to apply the group capital test to an investment firm group instead of prudential consolidation

Details of Senior Manager responsible for this application:

If the application is being made in respect of a MIFIDPRU investment firm or another SMCR firm, we would expect the individual responsible for it to hold a senior management function (SMF).

Name of individual	
Job title / position	
Individual reference number (if applicable)	

1. Please confirm that the applicant firm has the necessary authority to make this application on behalf of all undertakings within the investment firm group which would be subject to the group capital test.

Yes

2. Please attach a group structure chart which:

- a. identifies each undertaking in the investment firm group; and
- b. indicates any undertaking that is a relevant financial undertaking, and which type of financial undertaking it is.

Attached

3. Please give details of the nature of business or activities carried out by each undertaking in the group.

FRN	Name of undertaking	Business/activities that bring the undertaking within the scope of investment firm group consolidation	Other unregulated business/activities

4. Please give details of the nature and degree of ownership or control connecting each undertaking to the investment firm group. This should include any that are connected undertakings.

FRN	Name of undertaking	Nature of ownership or control	Degree of ownership or control (where applicable)

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5. Please explain why the group structure is simple enough to apply the group capital test. Please substantiate your response by providing supporting information.

Supporting information attached

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6. Please explain why you do not believe there to be any significant risks to clients or to the market stemming from the group that would mean that it should be supervised on a consolidated basis.

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7. Please attach calculations to demonstrate how each parent undertaking satisfies the group capital test.

Attached

8. Please demonstrate that the book value of each parent undertaking's investment in a subsidiary is a fair reflection of the consideration paid by the parent undertaking for that subsidiary. This includes subsidiaries that are not part of the investment firm group. Please substantiate your response by providing supporting evidence.

Supporting evidence attached

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9. Please provide details, including calculations, of the own funds and liquid assets requirements, which would apply if the group was subject to prudential consolidation in accordance with MIFIDPRU 2.5. Please indicate whether you are attaching this as a separate document.

Attached

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10. Please explain how the UK parent entity of the investment firm group complies with the systems requirement in MIFIDPRU 2.6.9R.

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11. In the event the firm is not granted permission to apply the group capital test, please explain:
- a. how the investment firm group will comply with the consolidated requirements under MIFIDPRU 2.5; and
 - b. how long the investment firm group would expect to take to achieve compliance with those consolidated requirements.

- c. how the UK parent entity would comply with the systems requirements in MIFIDPRU 2.5.8R.

12. Please provide names and, where applicable, FRNs of the parent undertakings which will be required to complete MIF006 for GCT reporting purposes in accordance with MIFIDPRU 2.6.10R. If a parent undertaking listed below will not be completing MIF006 on its own behalf, please indicate which other parent undertaking will complete MIF006 on its behalf.

Name of parent undertaking	FRN of parent undertaking	Parent undertaking completing MIF006