Chapter 13A

Qualifying for authorisation under the Act

13A.7 Top-up permission

13A.7.1 G If a *person* established in the *EEA*:

(1) does not have an *EEA right*;

(2) does not have *permission* as a *UCITS qualifier*; and

(3) does not have, or does not wish to exercise, a *Treaty right* (see ■ SUP 13A.3.4 G to ■ SUP 13A.3.11 G);

to carry on a particular *regulated activity* in the *United Kingdom*, it must seek *Part 4A permission* from the *appropriate UK regulator* to do so (see the *appropriate UK regulator's* website: www.fca.org.uk/firms/authorisation/apply-authorisation for the *FCA* and www.bankofengland.co.uk/pra/Pages/authorisations/newfirm/default.aspx for the *PRA*). This might arise if the activity itself is outside the scope of the *Single Market Directives*, or where the activity is included in the scope of a *Single Market Directive* but is not covered by the *EEA firm's Home State authorisation*. If a *person* also qualifies for *authorisation* under Schedules 3, 4 or 5 to the *Act* as a result of its other activities, the *Part 4A permission* is referred to in the *Handbook* as a *top-up permission*.

13A.7.2 G Where the*appropriate UK regulator* grants a *top-up permission* to an *incoming EEA firm* to carry on *regulated activities* for which it has neither an *EEA right* nor a *Treaty right*, the *appropriate UK regulator* is responsible for the prudential supervision of the *incoming EEA firm*, to the extent that the responsibility is not reserved to the *incoming EEA firm's Home State regulator*.

13A.7.3 G [deleted]

13A.7.4 G For *guidance* on how to apply for *Part 4A permission* under the *Act*, see the *appropriate UK regulator's* website: http://www.fca.org.uk/firms/about-authorisation/getting-authorised for the *FCA* and www.bankofengland.co.uk/pra/Pages/authorisations/newfirm/default.aspx for the *PRA*. If an *EEA firm* or *Treaty firm* wishes to make any subsequent changes to its *top-up permission*, it can make an application for variation of that *permission* (see ■ SUP 6 (Applications to vary and cancel *Part 4A permission*)).