

Authorisation Service

Seeking authorisation from the FCA has to be a carefully planned process. It can take several weeks to gather all documentation needed for a successful authorisation. The benefit of using Pillar 4 is that the work on your authorisation project will be undertaken by highly experienced Consultants. What this means is that we are able to offer ground-breaking turnaround times for application preparation. Of course, this will be subject to getting the necessary application detail from yourself.

On the next slides, we have summarised typical investment firms types, permissions, and FCA fees. However, we realise that firms sometimes require non-standard permissions unique to a particular business model. As such, we are open to discuss your specific business model to guide you in the right direction to authorisation.

Please do contact us to speak to us about your authorisation or inquire about our pricing.

Authorisation Options (License Options) for Investment Firms

Ref	Firm type	Typical permissions	Prudential classification	License fee to the Regulator
A	Trading venue/platform	Operating a Multilateral Trading Facility (MTF) or; Operating an Organised Trading Facility (OTF)	IFPRU730K (Limited License)	£25,000
B	Brokers-Dealers (dealing as principal)	Permissions similar to 'C' and 'D' below with the exception of being able to "Deal in investments as principal" with no limitations. This means that the firm can deal in investments on a full scope proprietary un-matched basis and actively take on market risk on its own trading book.	IFPRU730K (Full Scope)	£5,000

Authorisation Options (License Options) for Investment Firms

Ref	Firm type	Typical permissions	Prudential classification	License fee to the Regulator
C	Brokers-Dealers (holding client money or client assets)	<ul style="list-style-type: none"> Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments Dealing in investments as agent Dealing in investments as principal (matched principal) Safeguarding and administration of assets (without arranging) Permission to hold client money 	IFPRU125K Limited License	£1,500
D	Brokers-Dealers (not holding client money or client assets)	<ul style="list-style-type: none"> Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments Dealing in investments as agent Dealing in investments as principal (matched principal) Arranging safeguarding and administration of assets May control client money only 	BIPRU50K	£1,500

Authorisation Options (License Options) for Investment Firms

Ref	Firm type	Typical permissions	Prudential classification	License fee to the Regulator
E	Investment/Fund Management Firms (holding client money or client assets)	<ul style="list-style-type: none"> Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments Advising on investments (except on Pension Transfers and Pension Opt Outs) Dealing in investments as agent Managing Investments Safeguarding and administration of assets (without arranging) Permission to hold client money <p>Depending on type of fund managed:</p> <ul style="list-style-type: none"> Managing an authorised AIF Managing an unauthorised AIF Managing a UCITS (Undertakings for Collective Investment in transferable securities) Establishing, operating or winding up a collective investment undertaking 	IFPRU125K Limited License	£5,000
F	Investment/Fund Management Firms (not holding client money or client assets)	<ul style="list-style-type: none"> Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments Advising on investments (except on Pension Transfers and Pension Opt Outs) Dealing in investments as agent Managing Investments Arranging safeguarding and administration of assets May control client money only <p>Depending on type of fund managed:</p> <ul style="list-style-type: none"> Managing an authorised AIF Managing an unauthorised AIF Managing a UCITS (Undertakings for Collective Investment in transferable securities) Establishing, operating or winding up a collective investment undertaking 	BIPRU50K	£5,000

Please note that this article does not purport to give regulatory, legal, or financial advice and the intended use of this article is deemed to be for general information purposes only.

Authorisation Options (License Options) for Investment Firms

Ref	Firm type	Typical permissions	Prudential classification	License fee to the Regulator
G	Corporate Finance Firms	Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments Advising on investments (except on Pension Transfers and Pension Opt Outs) Corporate Finance Limitations apply	Exempt CAD / Article 3 MiFID Exempt	£1,500
H	Investment Arrangers/Introducers	Arranging (bringing about) deals in investments Making arrangements with a view to transactions in investments	Exempt CAD / Article 3 MiFID Exempt	£1,500
I	SME Banks	Accepting Deposits Any other permissions required subject to business model	PRA regulated EUR5m minimum capital	Please contact us for further detail

Please note that information contained in this table is indicative only. The permissions you will need will depend on your specific business model. Please note that this is not an exhaustive list of FCA permissions for investment firms.