**Investment Business
Firm Acquiring Transaction**
Notification Form

Investment Intermediaries Act, 1995

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Background Information

**Legislation**

Sections 38 - 48 of the Investment Intermediaries Act 1995 (IIA) outline the requirements, assessment and appeals process for acquiring transactions in an investment business firm. Under Section 38(2) of the IIA, an ‘acquiring transaction’ constitutes any direct or indirect acquisition by a person (or more than one person acting in concert) of shares or other interest in an investment business firm where, after the proposed acquisition, the proportion of voting rights or capital held by the person(s) proposing to make the acquisition would reach or exceed a ‘qualifying holding’ or 20%, 33% or 50%, or the investment business firm would become a subsidiary of that person(s).

A ’qualifying holding’ is a direct or indirect holding of shares or other interest in an investment business firm which represents 10% or more of the capital or of the voting rights, or any direct or indirect holding of less than 10%, which, in the opinion of the Central Bank of Ireland (Central Bank), makes it possible to control or exercise a significant influence over the management of the investment business firm in which a holding subsists.

Section 38(3) of the IIA states that a ‘disposal’ is any direct or indirect disposal by a person (or more than one person acting in concert) of a qualifying holding or a disposal which would reduce a qualifying holding so that the proportion of the voting rights or of the capital held by that person(s) would fall below 20%, 33% or 50%, or where an investment business firm would cease to be its subsidiary.

Under Section 39 of the IIA, any person who proposes to make an acquiring transaction or a disposal shall notify the Central Bank in writing of the proposal as soon as may be and shall include with the notification such information concerning the proposed acquiring transaction or disposal as may be specified by the Central Bank.

Such transactions must be notified to the Central Bank in advance and, under Section 40 of the IIA, an acquiring transaction must not proceed until it has received the prior approval of the Central Bank or the period set out in that section has elapsed and the Central Bank has not refused the acquiring transaction.

In addition, Section 43 of the IIA states the following;

*‘Subject to Section 41 of this Act, an acquiring transaction shall only be valid if it is entered into within-*

*(a) 12 months of a supervisory authority giving its approval in writing to the transaction, or*

*(b) 12 months of the end of the three month period referred to in Section 40 of this Act,*

*and accordingly, any purported acquiring transaction which does not comply with either paragraph (a) or (b) of this section shall be invalid and –*

*(i) titles to any shares or other interest shall not pass, and*

*(ii) any consequential purported exercise of powers relating to such shares or other interest shall be invalid’.*

The Central Bank may decide, having completed its assessment of a proposed acquiring transaction, to approve, approve with conditions or refuse it.

Please note that the Central Bank may have regard to the ‘Joint Guidelines on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector’[[1]](#footnote-1) issued by the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority, in its consideration of the IIA assessment criteria and factors, when assessing a proposed acquiring transaction under the IIA.

**Unapproved Acquiring Transactions**

Please note that the Central Bank cannot provide retrospective approval of acquiring transactions which have occurred without the prior approval of the Central Bank. Firms are advised to seek their own legal advice on such matters.

On 1 August 2013, the Central Bank (Supervision and Enforcement) Act 2013 (Act) was enacted. Section 75 of the Act inserts provisions 43(2)-(5) to the IIA and outlines additional provisions that have been made for persons who failed to notify the Central Bank of a proposed acquiring transaction, by means of making an application to the courts, to have such a transaction deemed valid.

**Notes on Completion**

1. Please do not complete this Notification Form until you have read and are familiar with the IIA, specifically Sections 38 – 48.
2. This Notification Form must be completed by the Acquirer/Disposer in typed format and submitted to the Central Bank by email to**acquiringtransactions@centralbank.ie****.**
3. This Notification Form must be used by the Acquirer and/or the Disposer to fulfil their legal obligations under the IIA to notify the Central Bank in writing in advance of a proposed acquiring transaction or disposal. If the Notification Form is being submitted by the Disposer(s) only, question 1.5, Section 6 – Disposer(s) and Section 9 - Declaration for Disposer(s), must be completed.
4. The Acquirer/Disposer must answer all questions asked and provide all confirmations, information or documentation requested. In the event that a question does not apply, please write ‘**not applicable**’ or ‘**none**’ as appropriate and provide an explanation as to why this is considered to be the case. **Do not leave any blank spaces**. **Incomplete Notification Forms will be returned to the Acquirer/Disposer for completion.**
5. Where an Acquirer/Disposer is required to provide ‘confirmation’, a tick (✓) placed in the relevant box will be taken as a confirmation.
6. If insufficient space has been provided for a reply or if the answer is requested on a separate sheet, the Acquirer/Disposer should provide that information on a separate sheet and refer to it in the space provided for the answer. Please ensure that any sheets are clearly marked with the name of the Acquirer/Disposer and referenced to the appropriate question.
7. Any questions that have a ‘**YES**’ and a ‘**NO**’ box should be completed by the Acquirer/Disposer accordingly.
8. Further information or clarification may be requested from the Acquirer/Disposer (having regard to the replies furnished with the Notification Form) for the purpose of considering and assessing the Notification Form.
9. The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to dataprotection@centralbank.ie. A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

**Notes on Assessment Process**

If a Notification Form does not include the required information/documentation, it will be returned as ‘**incomplete**’ and the assessment phase will not commence.

Once a ‘**complete**’ Notification Form is received, the Central Bank will acknowledge receipt in writing and confirm the date on which the assessment phase of the acquiring transaction will expire.

Section 1 – General Details

**1.1 Individual to be contacted in respect of this Notification:**

|  |  |
| --- | --- |
| **Contact Person Name:**  |  |
| **Firm Name:** |  |
| **Address:** |  |
| **Direct Telephone Number:** |  |
| **Direct Email Address[[2]](#footnote-2):** |  |

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**1.2 If the parties to this Notification have granted permission to a third party representative as the contact point on their behalf, for all correspondence
in relation to this Notification, confirm by ticking the attached box.**

**1.3 Target Entity:**

|  |  |
| --- | --- |
| **Legal Name:** |  |
| **Trading Name(s):** |  |
| **Central Bank Reference Number****(C Number):** |  |
| **Address:** |  |
| **Telephone Number:** |  |
| **Email Address:** |  |

**1.4 Proposed acquisition:**

|  |  |
| --- | --- |
| **Name of Direct Acquirer(s):** | **Proposed percentage holding of capital and/or voting rights:** |
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| **Name of Indirect Acquirer(s):** | **Proposed percentage holding of capital and/or voting rights:** |
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**1.5 Proposed disposal:**

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| **Name of Direct Disposer(s):** | **Proposed percentage of capital and/or voting rights to be directly disposed:** |
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| **Name of Indirect Disposer(s):** | **Proposed percentage of capital and/or voting rights to be indirectly disposed:** |
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**1.6 Rationale and overview of proposed acquiring transaction:**

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| Rationale and Overview: |
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**1.7 Confirm that the following documents have been attached with this Notification Form:**

|  |  |
| --- | --- |
| **Documentation:** | **Yes:** |
| **Certified[[3]](#footnote-3)** share register of Target Entity: |  |
| **Certified** share register of each **direct** and **indirect** Acquirer **or**: |  |
| **Certified** partnership agreement of each **direct** and **indirect** Acquirer **or**: |  |
| **Certified** trust deedof each **direct** and **indirect** Acquirer: |  |
| Current shareholding chart[[4]](#footnote-4) of the Target Entity including the names of **all current direct and indirect** shareholders and their relevant **percentage shareholding** (including capital and voting rights): |  |
| Proposed shareholding chart[[5]](#footnote-5) of the Target Entity including the names of **all proposed direct and indirect** shareholders and their relevant proposed **percentage shareholding** (including capital and voting rights): |  |

**1.8 List of all current directors of the Target Entity:**

|  |
| --- |
| Board of Directors: |
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**1.9 Will there be any Pre-Approval Controlled Function (PCF) appointments to the Target Entity as a result of this proposal? If yes, complete table below[[6]](#footnote-6):**

|  |  |  |
| --- | --- | --- |
| Name of Proposed PCF Holder: | Proposed PCF Role: | Date of IQ Submission: |
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**1.10 Will there be any PCF Resignations from the Target Entity as a result of the proposal? If yes, complete table below:**

|  |  |
| --- | --- |
| Name of PCF Holder: | PCF Role: |
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**1.11 Will there be any appointments, resignations or other changes to any other senior roles within the Target Entity (excluding PCF Roles) as a result of the proposed acquiring transaction? If yes, complete table below:**

|  |
| --- |
| Changes to Other Senior Roles (excluding PCF Roles): |
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**1.12 If there are any potential conflicts of interests as a result of this proposed acquiring transaction, please confirm that the provisions of the Central Bank’s Consumer Protection Code relating to conflicts of interests, will be complied with.**

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**1.13 Will there be any other material changes to the operations of the Target Entity or is there any other information that the Central Bank should be aware of in respect of the proposed acquiring transaction? If yes, complete table below:**

|  |
| --- |
| Material Changes/Other Information: |
|  |

**1.14 Will the Target Entity cease trading if and when the proposed acquisition is completed?**

 **If so, it must submit a revocation application to** **revoke@centralbank.ie** **and provide details on the proposal in the table below:**

|  |
| --- |
| Cessation of the Business of the Target Entity: |
|  |

**1.15 Please provide details on the due diligence carried out by the Acquirer in relation to the Target Entity:**

|  |
| --- |
| Due Diligence: |
|  |

Section 2 – Proposed Acquirer(s)

***N.B****. Please complete the following sub sections, where relevant, in respect of* ***EACH DIRECT*** *and* ***INDIRECT*** *Acquirer.****[[7]](#footnote-7)***

**Natural Person**

* + 1. **Acquirer:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Acquirer:** | **Central Bank Reference Number (if applicable) i.e. C Number:** | **Address:** | **Date of Birth:** |
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**2.1.2 Proposed acquiring transaction:**

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| --- | --- | --- | --- |
| **Name of Acquirer:**  | **Number of shares being acquired:** | **Percentage of capital and/or voting rights proposed to be held in the Target Entity:** | **Is the Acquirer acting in concert with other parties and if so, please identify the other parties and how the Acquirer is acting in concert?** |
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**2.2 Legal Person - Company**

1. **Acquirer:**

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| --- | --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Central Bank Reference Number (if applicable) i.e. C Number:** | **Address:** | **Board of Directors of the Acquirer:** | **Beneficial owners of the Acquirer:** | **Description of the activities of the Acquirer:** | **Description of the activities of the Group to which the Acquirer belongs (if applicable):** |
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**2.2.2** **Proposed acquiring transaction:**

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| --- | --- | --- | --- |
| **Name of Acquirer:** | **Number of shares being****acquired:** | **Percentage of capital and/or voting rights proposed to be held in the Target Entity:** | **Is the Acquirer acting in concert with other parties and if so, please identify the other parties and how the Acquirer is acting in concert?** |
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**2.3 Legal Person - Partnership**

1. **Acquirer:**

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| --- | --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Central Bank Reference Number (if applicable) i.e.** **C Number:** | **Address:** | **Partners of Acquirer:** | **Beneficial owners of the Acquirer:** | **Description of the activities of the Acquirer:** | **Description of the activities of the Group to which the Acquirer belongs (if applicable):** |
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1. **Proposed acquiring transaction:**

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| --- | --- | --- | --- |
| **Name of Acquirer:** | **Number of shares being****acquired:** | **Percentage of capital and/or voting rights proposed to be held in the Target Entity:** | **Is the Acquirer acting in concert with other parties and if so, please identify the other parties and how the Acquirer is acting in concert?** |
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**2.4 Legal Person - Trust**

1. **Acquirer:**

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| --- | --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Central Bank Reference Number (if applicable) i.e.** **C Number:** | **Address:** | **Trustees of the Acquirer:** | **Beneficial owners of the Acquirer:** | **Description of the activities of the Acquirer:** | **Description of the activities of the Group to which the Acquirer belongs (if applicable):** |
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**2.4.2 Proposed acquiring transaction:**

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| **Name of Acquirer:** | **Number of shares being****acquired:** | **Percentage of capital and/or voting rights proposed to be held in the Target Entity:** | **Is the Acquirer acting in concert with other parties and if so, please identify the other parties and how the Acquirer is acting in concert?** |
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Section 3 – Information Concerning Good Repute for Natural Person(s)

***N.B.*** *This section must be completed in respect of* ***EACH******DIRECT*** *and* ***INDIRECT*** *Natural Person(s) proposing to become a qualifying shareholder, including partners in a partnership and trustees and beneficiaries in a trust (where applicable). Separate completed sections must be attached for each additional Acquirer as applicable.*

* 1. **If you’ve previously been, or currently are, regulated by, or approved to hold a PCF position by the Central Bank or another competent authority, please complete the table below:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Name of Competent Authority:** | **Country:** | **Name of Regulated Entity:** | **Regulatory Reference****Number (if applicable) e.g. Central Bank C number:** | **PCF Position(s) (if applicable):** | **Start Date:** | **End Date:** |
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**3.2 Contact details of Competent Authority:**

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| --- | --- | --- |
| **Name of direct point of contact within Competent Authority:** | **Email address of direct point of contact within Competent Authority:** | **Phone number of direct point of contact within Competent Authority:** |
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**3.3 Employment history (starting with current or most recent employment):**

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| --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Name of Employer:** | **Position:** | **Start Date:** | **End Date:** | **Reason for Leaving:** |
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| **The table below must be completed for each direct and indirect natural person who is a proposed qualifying shareholder.** |

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| --- |
| **3.4**  |

Where the response is “Yes” in respect of any of the questions below, details should be provided on a separate sheet, referenced to the appropriate numbered question and all relevant documentation should be submitted.

|  |  |  |
| --- | --- | --- |
| **Please Tick the Appropriate Box:** | **Yes** | **No** |
| **1.** | A proposed qualifying shareholder is required to be honest, ethical, act with integrity and be financially sound. In this regard, have you any information to disclose regarding a material issue in this regard?  |  |  |
| **2.** | Have you ever, in any jurisdiction, been refused, prohibited, restricted or suspended from the right to carry on any trade, business or profession for which a specific license, registration or other authorisation is required in that jurisdiction? |  |  |
| **3.** | To the best of your knowledge, have you been the subject of any complaint to the Central Bank of Ireland, Financial Services and Pensions Ombudsman or any equivalent body relating to activities regulated by the Central Bank of Ireland or regulated by an equivalent authority in any jurisdiction? |  |  |
| **4.** | Are you or have you been, in any jurisdiction, subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank of Ireland; OR an equivalent measure by any other regulatory authority, any clearing house and exchanges, any professional body, government body or agency? |  |  |
| **4.b** | If the response to Q.4 above is ‘Yes’, please provide information on the following matters:* Reason for the disciplinary measure:
* Date/time frame of the alleged wrongdoing:
* Have you appealed against the disciplinary action?
* Details of the company involved in the procedure:
* Any other mitigating or aggravating factors.
 |  |  |
| **5.** | To the best of your knowledge, have you ever, in any jurisdiction, been suspended, dismissed or asked to resign and did resign from any profession, vocation, office or employment, or from any position of trust or fiduciary appointment, whether or not remunerated? |  |  |
| **6.** | Are you or have you been subject to any disciplinary proceedings by an employer/regulated firm? |  |  |
| **6b.** | If the response to Q.6 above is ‘Yes’, please provide information on the following matters:* Reason for the disciplinary measure:
* Date/time frame of the alleged wrongdoing:
* Have you appealed against the disciplinary action?
* Details of the company involved in the procedure
* Any other mitigating or aggravating factors.
 |  |  |
| **7.** | Have you ever been subject to remuneration clawbacks as a consequence of alleged wrongdoing?  |  |  |
| **8.** | Have you ever, in any jurisdiction, been a director of a company that was struck off the Register of Companies by the Companies Registration Office (or equivalent elsewhere) otherwise than on a voluntary basis?  |  |  |
| **9.** | Have you ever, in any jurisdiction, been disqualified or restricted from acting as a director or from acting in any managerial capacity? |  |  |
| **10.** | Have you ever, in any jurisdiction, been prosecuted or convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust?Where you are subject to a prosecution, please provide a brief description of the charge and what stage the proceedings are at.  |  |  |
| **11.** | Have you ever, in any jurisdiction, had proceedings issued, a civil finding, judgement or order made against you in relation money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust, or other matter which could affect your ability to perform the relevant function?  |  |  |
| **11.b** | If proceedings have been issued, what stage are they at?  |  |  |
| **11.c** | Where proceedings have been settled, please provide relevant details. |  |  |
| **12.** | Have you ever, in any jurisdiction, been the subject of any civil penalty enforcement action taken by a regulatory authority under any law? |  |  |
| **13.** | Have you ever been untruthful or provided false or misleading information to the Central Bank of Ireland or other regulators and bodies (both in Ireland and other jurisdictions) or been uncooperative in any dealings with the Central Bank of Ireland? |  |  |
| **14.** | Have you ever been a sole trader or director, or a partner of a legal entity, in any jurisdiction, that has been refused registration, authorisation, and membership or had its licence revoked, other than on a voluntary basis? |  |  |
| **15.** | To the best of your knowledge, have you been or are you being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction? |  |  |
| **15.b** | If the response to Q.15 above is ‘Yes’, please provide information on the following matters:* Reason for the disciplinary measure:
* Date/time frame of the alleged wrongdoing:
* Have you appealed against the disciplinary action?
* Details of the company involved in the procedure
* Any other mitigating or aggravating factors.
 |  |  |
| **16.** | Has any business (or legal entity) where you held a position of responsibility or influence been or is it being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction or is currently the subject of civil proceedings? |  |  |
| **17.** | Have you ever, in any jurisdiction, been found by the Central Bank of Ireland or any other regulatory authority to have perpetrated or participated in any negligent, deceitful or otherwise discreditable business or professional practice? |  |  |
| **18.** | Have you ever entered into a scheme of arrangement or compromise with your creditors or defaulted upon any payments due arising from a compromise or scheme of arrangement with your creditors or made an assignment for the benefit of your creditors? |  |  |
| **19.** | Have you ever, in any jurisdiction, been subject to a judgement debt which is unsatisfied, either in whole or in part? |  |  |
| **20.** | Were you ever, or are you currently the subject of a bankruptcy petition in any jurisdiction? |  |  |
| **21.** | Have you ever, in any jurisdiction, been adjudicated a bankrupt and the bankruptcy is undischarged? |  |  |
| **22.** | Have you ever, in any jurisdiction, been the director of an entity which has been the subject of an insolvency (i.e. non voluntary liquidation, receivership, examinership or administration)? |  |  |
| **23.** | To the best of your knowledge, have you ever been convicted of a criminal offence or been subject to criminal investigations and proceedings or the subject of civil proceedings? |  |  |
| **24.** | Are there any criminal or civil proceedings pending relating to you or any organisation where you hold or held a position of responsibility or influence? |  |  |
| **25.** | Have you ever been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association? |  |  |
| **26.** | Have you agreed to an out of court settlement at any time in the last three years in respect of legal proceedings brought against you in relation to financial services? |  |  |
| **27.** | Have you ever applied for authorisation, membership or recognition by a professional body and had such an application refused? |  |  |
| **28.** | Have you ever had books, records or other documents requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any other jurisdiction? |  |  |
| **29.** | Has a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition been served at any time in the past 10 years on a company in which you were a director? |  |  |
| **30.** | Are you aware that any such petition or application is pending? |  |  |
| **31.** | Are you aware of any tax compliance issues that you may have? |  |  |
| **Name of Acquirer (Printed):** |  |  |  |
| **Signature of Acquirer:** |  |  |  |
| **Date:** |  |  |  |

Section 4 – Information Concerning Good Repute for Legal Person(s)

***N.B.*** *This section must be completed in respect of* ***EACH******DIRECT*** *and* ***INDIRECT*** *Legal Person(s) proposing to become an Acquirer. Separate completed sections must be attached for each additional Acquirer as applicable.*

* 1. **If previously or currently regulated by the Central Bank another competent
	 authority please complete the below table:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of Acquirer:** | **Name of Competent Authority:** | **Country:** | **Regulatory Reference****Number (If Applicable) e.g. Central Bank C number:** | **Start Date:** | **End Date:** |
|  |  |  |  |  |  |
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* 1. **Contact details of Competent Authority:**

|  |  |  |
| --- | --- | --- |
| **Name of Direct Point of Contact Within Competent Authority:** | **Email Address of Direct Point of Contact Within Competent Authority:** | **Phone Number of Direct Point of Contact Within Competent Authority:** |
|  |  |  |
|  |  |  |
|  |  |  |

* 1. **The table below must be completed for each direct and indirect legal person who is a proposed qualifying shareholder.**

Where the response is “Yes” in respect of any of the questions below, details should be provided on a separate sheet, referenced to the appropriate numbered question and all relevant documentation should be submitted.

|  |  |  |
| --- | --- | --- |
| **Please Tick the Appropriate Box:** | **YES** | **NO** |
| **1.** | Is/are the proposed acquirer(s) currently, or has the proposed acquirer(s) ever been, regulated by The Central Bank or any other regulatory agency (in the State or elsewhere)? If yes please provide relevant details. |  |  |
| **2.** | Has/have the proposed acquirer(s) ever applied for authorisation by the Central Bank or any other regulatory authority (in the State or elsewhere) and had such an application refused? |  |  |
| **3.** | Has/have the proposed acquirer(s) ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) and decided not to proceed with such an application after having made it? |  |  |
| **4.** | Is/are the proposed acquirer(s) members of any professional association or trade body (in the State or elsewhere)?  |  |  |
| **5.** | Has/have the proposed acquirer(s) ever, in any jurisdiction, been refused, prohibited, restricted or suspended from the right to carry on any trade, business or profession for which a specific license, registration or other authorisation is required in that jurisdiction? |  |  |
| **6.** | To the best of your knowledge, has/have the proposed acquirer(s) been the subject of any complaint to the Central Bank of Ireland, Financial Services and Pensions Ombudsman or any equivalent body relating to activities regulated by the Central Bank of Ireland or regulated by an equivalent authority in any jurisdiction? |  |  |
| **7.** | Has/have the proposed acquirer(s), in any jurisdiction, been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank of Ireland; or an equivalent measure by any other regulatory authority, any clearing house and exchanges, any professional body, government body or agency? |  |  |
| **7b.** | If the response to Q.7 above is ‘Yes’, please provide information on the following matters:* Reason for the disciplinary measure:
* Date/time frame of the alleged wrongdoing:
* Have the proposed acquirer(s) appealed against the disciplinary action?
* (If applicable) details of the company involved in the procedure
* Any other mitigating or aggravating factors
 |  |  |
| **8.** | Has/have the proposed acquirer(s) in any jurisdiction, been prosecuted or convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust? |  |  |
| **9.** | Has/have the proposed acquirer(s) been subject to a prosecution? If so, please provide a brief description of the charge and what stage the proceedings are at? |  |  |
| **10.** | Has/have the proposed acquirer(s) ever, in any jurisdiction, had proceedings issued, a civil finding, judgement or order made against them in relation to money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust, or other matter which could affect their ability to perform the relevant function? |  |  |
| **10.b** | If proceedings have been issued, what stage are they at? |  |  |
| **10.c** | Where proceedings have been settled, please provide relevant details. |  |  |
| **11.** | Has/have the proposed acquirer(s) ever, in any jurisdiction, been the subject of any civil penalty enforcement action taken by a regulatory authority under any law? |  |  |
| **12.** | Has/have the proposed acquirer(s) been untruthful or provided false or misleading information to the Central Bank of Ireland or other regulators and bodies (both in Ireland and other jurisdictions) or been uncooperative in any dealings with the Central Bank of Ireland? |  |  |
| **13.** | To the best of your knowledge, is/are the proposed acquirer(s) being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction? |  |  |
| **13.b** | If the response to Q.13 above is ‘Yes’, please provide information on the following matters:* Reason for the disciplinary measure:
* Date/time frame of the alleged wrongdoing:
* Has/have the proposed acquirer(s) appealed against the disciplinary action?
* (If applicable) details of the company involved in the procedure
* Any other mitigating or aggravating factors.
 |  |  |
| **14.** | Has/have the proposed acquirer(s) in any jurisdiction, been found by the Central Bank of Ireland or any other regulatory authority to have perpetrated or participated in any negligent, deceitful or otherwise discreditable business or professional practice? |  |  |
| **15.** | Has/have the proposed acquirer(s) ever entered into a scheme of arrangement or compromise with creditors or defaulted upon any payments due arising from a compromise or scheme of arrangement with creditors or made an assignment for the benefit of creditors? |  |  |
| **16.** | Has/have the proposed acquirer(s), in any jurisdiction, been subject to a judgement debt which is unsatisfied, either in whole or in part? |  |  |
| **17.** | Were the proposed acquirer(s) ever, or are currently the subject of a bankruptcy petition in any jurisdiction? |  |  |
| **18.** | Has/have the proposed acquirer(s), in any jurisdiction, been adjudicated a bankrupt and the bankruptcy is undischarged? |  |  |
| **19.** | Has/have the proposed acquirer(s), in any jurisdiction, been the subject of an insolvency (i.e. non voluntary liquidation, receivership, examinership or administration)? |  |  |
| **20.** | Has/have the proposed acquirer(s) ever been convicted of a criminal offence or been subject to criminal investigations and proceedings or the subject of civil proceedings? |  |  |
| **21.** | Are there any criminal or civil proceedings pending relating to the proposed acquirer(s)? |  |  |
| **22.** | Has/have the proposed acquirer(s) agreed to an out of court settlement at any time in the last three years in respect of legal proceedings brought against them in relation to financial services? |  |  |
| **23.** | Has/have the proposed acquirer(s) any information to disclose regarding any material issue or concern that would impact on their suitability as a qualifying shareholder?  |  |  |
| **24.** | Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a professional body and had such an application refused? |  |  |
| **25.** | Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a body described above and decided not to proceed with such an application after having made it? |  |  |
| **26.** | Has/have a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition in respect of the proposed acquirer(s), been served at any time in the past 10 years? |  |  |
| **27.** | Is/are the proposed acquirer(s) aware that any such petition is pending? |  |  |
| **28.** | Has/have any qualifying shareholder, intra-group-company, related undertaking or associated undertaking of the proposed acquirer(s) been the subject of a winding up, a dissolution or bankruptcy proceedings at any time in the previous 10 years? |  |  |
| **29.** | Is/are the proposed acquirer(s) aware of any tax compliance issues that any of its qualifying shareholders/ directors/ partners may have? |  |  |
| **30.** | Is/are the proposed acquirer(s)/an intra-group-company aware of any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation in respect of it or any of its qualifying shareholders/ directors/ partners/ employees? |  |  |
| **31.** | Has/have the proposed acquirer(s)/an intra-group-company at any time in the past 10 years:(a) had a receiver or examiner appointed;(b) failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered;(c) entered into a scheme of arrangement or composition of its debts with its creditors? |  |  |
|  | **Note:** The appointments mentioned above include any equivalent appointments made under the laws of another country |  |  |
| **32.** | Has/have the proposed acquirer(s)/an intra-group-company, at any time, been refused or had withdrawn any licence, recognition or authorisation under the Consumer Credit Act, 1995? |  |  |
| **33.** | Has/have the proposed acquirer(s)/an intra-group-company at any time had any authorisation/licence to carry on investment, banking or insurance business, in the State or elsewhere, revoked? |  |  |
| **34.** | Has/have the proposed acquirer(s)/an intra-group-company ever been subject to any disciplinary measures by any regulatory body of which it is/or was a member? |  |  |
| **35.** | Has/have the proposed acquirer(s) changed its legal advisors in the three years prior to the date of this Notification Form and if so, why? |  |  |
| **36.** | Has/have the proposed acquirer(s) changed bankers in the three years prior to the date of this Notification form and if so, why? |  |  |
| **37.** | Has/have the proposed acquirer(s) changed auditors in the three years prior to the date of this Notification Form and if so, why? |  |  |
| **38.** | Have any legal proceedings or administrative sanction proceedings been brought in this or any other jurisdiction against the proposed acquirer(s)/an intra-group-company, in which the proposed acquirer(s) has either been convicted or found liable, in relation to the provision of financial services in the three years prior to the date of this Notification? |  |  |
| **39.** | Has/have the proposed acquirer(s)/an intra-group-company agreed to an out of court settlement at any time in the three years prior to the date of application in respect of legal proceedings brought against it in relation to its financial services? |  |  |
| **40.** | Is/are the proposed acquirer(s)/an intra-group-company currently involved in any legal proceedings or administrative sanction proceedings? |  |  |
| **41.** | Has/have the proposed acquirer(s)/an intra-group-company ever been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing or market manipulation under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection? |  |  |
| **42.** | Have the books, records or other documents of the proposed acquirer(s)/an intra-group-company ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any other jurisdiction? |  |  |
| **43.** | Has/have the proposed acquirer(s) ever been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association? |  |  |
| **44.** | Has there been any period when the proposed acquirer(s) were dormant or engaged in other activities of any nature? |  |  |
| **45.** | Has/have the proposed acquirer(s) ever not complied with any of its filing requirements with the Irish Companies Registration Office? |  |  |
| **Name of Acquirer (Printed):** |  |  |  |
| **Signature of Acquirer:** |  |  |  |
| **Date:** |  |  |  |

Section 5 - Financial Circumstances of Acquirer(s)

***N.B.*** *This section must be completed in respect of* ***EACH******DIRECT*** *and* ***INDIRECT*** *Acquirer.*

**5.1*****Where* the response is “No” for any of the questions below, details must be provided on a separate sheet, and all relevant documentation should be submitted*.***

|  |  |  |
| --- | --- | --- |
| **Please Tick the Appropriate Box:** | **YES** | **NO** |
| **1.** | Does the total of each Acquirer’s assets exceed the total of their liabilities? |  |  |
| **2.** | Is each Acquirer able to meets their liabilities as they fall due? |  |  |

Section 6 – Disposer(s)

***N.B.*** *Please complete this section for* ***EACH DIRECT*** *and* ***INDIRECT*** *Disposer.*

1. **Proposed Disposer:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of Disposer:** | **Central Bank C Number (if applicable):** | **Address:** | **Phone Number:** | **Email Address:** |
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**6.2 Proposed Disposal:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Disposer:** | **Percentage of capital and/or voting rights currently held in the Target Entity:** | **Percentage of capital and/or voting rights proposed to be disposed of in the Target Entity:** | **Consideration to be Received:** |
|  |  |  |  |
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Section 7 – Financing of Proposed Acquisition

**7.1 Outline the total consideration payable for the proposed acquisition, both financial and non- financial**

|  |
| --- |
| **Aggregate Consideration:** |
|  |

1. **Provide a breakdown of the consideration to be paid:**

|  |  |  |
| --- | --- | --- |
| **Name of Acquirer:** | **Consideration to be Paid:** | **Type of Financing:*[[8]](#footnote-8)*** |
|  |  |  |
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1. **Confirm that, if the Acquirer is regulated by the Central Bank, a signed letter has been provided from its external auditor or external accountant confirming that the Acquirer will be able to comply with its capital and solvency requirements after funding the acquiring transaction.**

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| --- |
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1. **Confirm that, if the Acquirer is a Legal Person that is not regulated by the Central Bank, a signed letter has been provided from its external auditor or external accountant, confirming that the Acquirer has the resources to fund the transaction.**

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1. **Confirm that, if the Acquirer is a Natural Person that is not regulated by the Central Bank, a signed letter has been provided from the Acquirer, explaining how he/she has the resources to fund the transaction.**

Section 8 - Declaration for Acquirer(s)

***N.B.*** *To be completed by* ***EACH******DIRECT*** *and* ***INDIRECT*** *Acquirer. Separate completed declarations must be attached for each additional Acquirer as applicable.*

I warrant that I am duly authorised to submit this Notification Form on behalf of the Acquirer named below.

I warrant that I have truthfully and fully answered the relevant questions in this Notification Form and disclosed any other information which might reasonably be considered relevant for the purposes of the Central Bank’s assessment of the proposed acquiring transaction as set out in this Notification Form.

I warrant that I will promptly notify the Central Bank of any changes in the information I have provided and supply any other relevant information which may come to light in the period during which the proposed acquiring transaction as set out in this Notification Form is being assessed by the Central Bank and following completion of the proposed acquiring transaction as set out in this Notification Form, will supply documentary evidence confirming completion.

I warrant that the structure/content of this Notification Form has not been altered or amended in any manner (other than to complete responses and/or add additional rows to complete responses to the questions set out in this Notification Form).

**Note:**  It is an offence to knowingly or recklessly provide false or misleading information or make false or misleading statements to the Central Bank in relation to a notification of an acquiring transaction.

**Complete as applicable:**

1. **If Acquirer is a Legal Person:**

|  |  |
| --- | --- |
| **N.B.** | **To be signed by two directors, two partners or two trustees (as applicable*[[9]](#footnote-9)*) duly authorised to submit this Notification Form on behalf of the Acquirer.** |
| **For and on behalf of:** |  |
| **Name (Printed):** |  |
| **Position:** |  |
| **Signature:** |  |
| **Date:** |  |
|  |  |
| **Name (Printed):** |  |
| **Position:** |  |
| **Signature:** |  |
| **Date:** |  |

**8.2 If Acquirer is a Natural Person:**

|  |  |
| --- | --- |
| **N.B.** | **To be signed by the Acquirer.** |
| **Name (Printed):** |  |
| **Signature:** |  |
| **Date:** |  |

Section 9 - Declaration for Disposer(s)

***N.B.*** *To be completed by* ***EACH******DIRECT*** *and* ***INDIRECT*** *Disposer. Separate completed declarations must be attached for each additional Disposer as applicable.*

I warrant that I am duly authorised to submit this Notification Form on behalf of the Disposer named below.

I warrant that I have truthfully and fully answered the relevant questions in this Notification Form and disclosed any other information which might reasonably be considered relevant for the purposes of the Central Bank’s assessment of the proposed acquiring transaction as set out in this Notification Form.

I warrant that I will promptly notify the Central Bank of any changes in the information I have provided and supply any other relevant information which may come to light in the period during which the proposed acquiring transaction as set out in this Notification Form is being assessed by the Central Bank.

I warrant that the structure/content of this Notification Form has not been altered or amended in any manner (other than to complete responses and/or add additional rows to complete responses to the questions set out in this Notification Form).

**Note:**  It is an offence to knowingly or recklessly provide false or misleading information or make false or misleading statements to the Central Bank in relation to a notification of an acquiring transaction.

**Complete as applicable:**

* 1. **If Disposer is a Legal Person:**

|  |  |
| --- | --- |
| **N.B.** | **To be signed by two directors, two partners or two trustees (as applicable*[[10]](#footnote-10)*) duly authorised to submit this Notification Form on behalf of the Disposer.** |
| **For and on behalf of:** |  |
| **Name (Printed):** |  |
| **Position:** |  |
| **Signature:** |  |
| **Date:** |  |
|  |  |
| **Name (Printed):** |  |
| **Position:** |  |
| **Signature:** |  |
| **Date:** |  |

* 1. **If Disposer is a Natural Person:**

|  |  |
| --- | --- |
| **N.B.** | **To be signed by the Disposer.** |
| **Name (Printed):** |  |
| **Signature:** |  |
| **Date:** |  |

Section 10 – Checklist

**Please complete the following checklist to ensure all requested information and documentation has been provided, as applicable. Incomplete applications will be returned and will not be assessed by the Central Bank.**

1. All questions have been answered and sections completed.

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1. Certified copy of Target Entity’s share register.

|  |
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1. Chart showing current shareholding structure of Target Entity.

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1. Chart showing proposed shareholding structure of Target Entity.

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1. Any additional information and attachments have been provided e.g. where a ‘yes’ response has been provided in respect of Sections 3 and 4.

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1. Certified share registers, partnership agreements and/or trust deeds for direct and indirect Acquirers.

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1. Funding letter (Section 7.3).

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1. Signed declarations for all direct and indirect Acquirers.

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1. Signed declarations for all direct and indirect Disposers.

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| --- |
|  |

**T**: +353 (0)1 224 4591

**E**: acquiringtransactions@centralbank.ie
www.centralbank.ie

1. JC/GL/2016/01 [↑](#footnote-ref-1)
2. Email address of single point of contact for all Central Bank enquiries/correspondence in relation to this Notification. [↑](#footnote-ref-2)
3. A certified copy is a copy stamped, signed and dated as a true copy of the original by an appropriate external party i.e. solicitor/accountant etc. An external party does not include group companies or other entities affiliated to the Acquirer. [↑](#footnote-ref-3)
4. Colour code both current and proposed shareholding charts if structure is complex. [↑](#footnote-ref-4)
5. See footnote 4 above. [↑](#footnote-ref-5)
6. Any proposed appointments to PCF positions in the Target Entity must be approved in advance by the Central Bank prior to that role being undertaken. The Target Entity must submit IQs in respect of these proposed appointments via the Central Bank’s Online Reporting System. Any queries in relation to this process should be referred to fitnessandprobity@centralbank.ie. [↑](#footnote-ref-6)
7. Separate completed sub-sections must be attached for each additional Acquirer as applicable. [↑](#footnote-ref-7)
8. Explain source of financing for each acquirer who funds the transaction e.g. capital reserves, loans, private capital resources, issue of financial instruments, sale of assets, other financial arrangements etc. [↑](#footnote-ref-8)
9. By the sole director, in the case of a single director company or sole trustee where there is only one trustee. [↑](#footnote-ref-9)
10. By the sole director, in the case of a single director company or sole trustee where there is only one trustee. [↑](#footnote-ref-10)