



# FINANCIAL REGULATION

## Change in control



### The challenges you face

We are aware of the burden that a change in control process can place on internal legal and compliance teams. The application can seem a daunting task and the preparation, notification requirements and engagement with the regulator can often be outside of the existing in-house competencies and capacity of a firm.

The AG Regulatory Risk and Compliance Practice Group has a detailed understanding of the technical and practical processes required for a change in control application, including the structure chart analysis and other supporting materials. We have experience of engaging with the regulator, throughout each stage of the process and are able to provide clients with an indication of how we expect the regulator to react in different circumstances.

### The expertise you need

We offer in-depth technical and practical support for the completion of all of the necessary forms and material to support the change in control process. Our approach is flexible and can be tailored to suit specific client needs and demands; we can help as little or as much as you require and can offer support for some or all of the full suite of your change in control requirements, including to:

- ▶ Plan the change in control process and produce project plans to monitor the deliverables and timescales;
- ▶ Draft and/or review your structure charts to identify controllers;
- ▶ Scope and support the development of a business plan outlining the strategy, customer information, business segments and profitability of the firm, in line with regulator expectations, as well as support on the necessary internal suite of policies;
- ▶ Complete or review drafts of all core and ancillary forms, such as owners and influencers, controller forms, disclosure forms and senior managers/approved person forms;
- ▶ Work closely with the internal executive to ensure that the application is owned within your business to support your legal and compliance teams;
- ▶ Assist your Board and senior management to understand the application process, by applying the application process to your particular business circumstances and helping support them to manage the expectations of the regulator; and
- ▶ Provide you with ongoing support after the application has been submitted, for assistance with any follow up questions from the regulator.

## Our experience

We have an extensive understanding of advising financial services firms, ranging from private equity houses to banks, on the change in control process.

We have:

- ▶ Aided a tier one bank with a change in control application, following the acquisition of a major credit card firm.
- ▶ Advised a private equity firm on their acquisition of a specialist payments company.
- ▶ Supported the acquisition of a specialist motorbike and classic car insurance company by a northern private equity group.
- ▶ Used our capabilities as a full service firm to support a car dealership group on their acquisition of another dealership.
- ▶ Supported a private equity firm on their acquisition of an online energy and insurance comparison tool for UK businesses.
- ▶ Advised on the change in control process in respect of a specialist travel insurance provider for individuals with pre-existing medical conditions.
- ▶ Worked with our Corporate Transactions team on over 15 change in control applications in the last 12 months.

## Who to contact

If you would like to know more or would like to discuss anything further, please contact:

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