

SCHEDULE 5

Changes to participants

PART 3

Undertakings

SECTION 1

Post-qualification period

Participant equivalents leaving a group and joining another group

- 5.—(1) Sub-paragraphs (2) to (4) apply to a participant equivalent (“B”) of a group (“H”) where—
- (a) B joins another group (“J”) in the post-qualification period; and
 - (b) H and J are groups to which article 27(2) applies.
- (2) In respect of the change H and J must—
- (a) apply for registration as participants in accordance with article 11; and
 - (b) when doing so notify the administrator of the change and when it occurred; and
 - (c) in the notification by J under paragraph (b), it must inform the administrator whether or not J requests that B may apply for registration as a separate participant.
- (3) Where a request is made under sub-paragraph (2)(c), that must be treated as an application for registration under article 26(2).
- (4) In respect of the information required under paragraph 6 of Schedule 4, J must include the information which applied to B in the qualification year.