

SCHEDULE 8 INVESTORS IN LICENSED PROVIDERS

Exemption from notification requirements

- 4 (1) An approved regulator may in relation to any exemptible investor in a licensed provider waive the requirements to give it information (or notification) under paragraphs 1 and 3.
- (2) Licensing rules must explain—
- (a) any circumstances in which the approved regulator proposes to rely on sub-paragraph (1),
 - (b) any threshold below the percentage specified in sub-paragraph (3) by reference to which it proposes to rely on sub-paragraph (1),
 - (c) where it proposes to rely on sub-paragraph (1), its reasons.
- (3) In sub-paragraph (1), an “exemptible investor” is (as the case may be)—
- (a) an investor who has less than a 10% stake in the total ownership or control of the licensed provider, or
 - (b) a person whose intended acquisition of an interest in the licensed provider is of less than a 10% stake in the total ownership or control of the licensed provider.