
STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 2

Registration

SECTION 2

Amendments to registration

Changes to name and registered office

26. A protected cell company may change its name or the address of its registered office by amending the relevant part of its instrument of incorporation.

FCA's approval for amendments to instrument of incorporation

27.—(1) A protected cell company must give written notice to the FCA of a proposed amendment to the protected cell company's instrument of incorporation.

(2) Notice under paragraph (1) must be accompanied by—

(a) the proposed amendment; and

(b) a draft of the protected cell company's instrument of incorporation as amended by the proposed amendment.

(3) The FCA must approve the proposed amendment unless the proposed amendment would affect the protected cell company's compliance with the requirements of regulations 17 and 19.

(4) For the purposes of determining whether the proposed amendment will affect the protected cell company's compliance with the requirements of regulation 19, the FCA may rely on a statement signed by the solicitor or counsel for the protected cell company confirming that the proposed amendment does not affect the protected cell company's compliance with regulation 19.

(5) Effect must not be given to any proposed amendment to the protected cell company's instrument of incorporation unless—

(a) the FCA has given its approval to the proposal by notice in writing; or

(b) the FCA has failed to give the protected cell company a warning notice within a period of six weeks beginning with the date on which written notice referred to in paragraph (1) was given to the FCA.

Procedure when refusing approval of proposed amendment

28.—(1) If the FCA proposes to refuse approval, it must give the protected cell company a warning notice.

(2) To be valid, the warning notice must be received by the protected cell company within a period of six weeks beginning with the date on which written notice was given to the FCA in accordance with regulation 27(1).

(3) If the FCA decides to refuse approval—

- (a) the FCA must give the protected cell company a decision notice; and
- (b) the protected cell company may refer the matter to the Tribunal.

Notification of appropriate registrar

29. If an amendment to a protected cell company's instrument of incorporation results in a change to the protected cell company's name, the FCA must notify the appropriate registrar of the change.