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Deed poll and declaration**Why the FSA asks for a deed poll**

When the business of the firm passes to the applicant, we need to be sure that all the regulatory obligations of the firm including obligations in respect of past business are accepted by the applicant. As part of the change of legal status process we require the deed poll set out in this section to be completed. This acknowledges the applicant's acceptance of responsibility, particularly in relation to complaints and any requirements to review past business. Such responsibility is joint and several. The deed poll does not relieve the firm from any liabilities that it may have for its past business once it ceases to be authorised.

Who must sign the deed poll and the declaration?

This must be the person(s) responsible for making the application, see table below.

Note that the person who signs the declaration must also be an authorised signatory of the firm.

In cases where two signatures are required, normally both persons who sign for the applicant should also be authorised to sign for the firm. Where that is not possible (for example where a sole trader is converting to a limited company with two directors), one of the signatures must be that of the person able to sign for the applicant and be an authorised signatory of the firm.

Type of applicant	Who must sign
A sole trader	The sole trader
A company with one director	The director
A company with more than one director	Two directors
A partnership	Two partners
A limited partnership	The general partner or partners
A limited liability partnership	Two members
An unincorporated association	All members of the unincorporated association or one person authorised to sign on behalf of all the other members (supported by a resolution of the committee of management or equivalent).

9.1 Deed poll in relation to the past business of the firm

By this Deed Poll, the applicant hereby confirms that:

- the FSA and the Financial Ombudsman Service may treat the regulated activities and investment business previously carried on by the firm, or by a predecessor of the firm and for which the firm has accepted responsibility, as regulated activities and investment business carried on by the applicant; and
- the applicant undertakes to treat such activities and business as regulated activities and investment business carried on by itself;

and, accordingly, in particular:

- the applicant accepts responsibility jointly and severally with the firm for the acts and omissions of the firm or the firm's predecessor in carrying out such activities and business;
- the applicant accepts liability jointly and severally with the firm for any damages that may be payable in respect of those acts and omissions, whether such liability arises in contract, in tort or otherwise, and whether it is present or future, actual or contingent;
- the applicant will carry out and complete any required past business review of such activities and business, including the review of any pension business conducted by the firm or the firm's predecessor in line with the provisions of a deemed scheme under section 404 of the Financial Services and Markets Act 2000 (FSMA), and meet the costs of providing redress to any person to whom, in line with our standards and specification for the review, such redress may be due;
- for any complaints which have been made and/or may be made by or on behalf of any person in respect of those activities or business, the complainant has the same rights against the applicant as he would have had against the firm or the firm's predecessor if it had remained authorised; the Financial Ombudsman Service has the same jurisdiction and powers in relation to the applicant as if the applicant had been the firm or its predecessor; and the applicant will comply with the relevant requirements on the proper handling of such complaints, including the requirement to comply promptly with any award of the Financial Ombudsman Service and pay any levies and/or case fees regarding these complaints.

This Deed Poll is entered into for the benefit of, and is enforceable against the applicant by, the FSA, the Financial Ombudsman Service Limited and any eligible complainant who has a complaint in respect of such activities and business, whether under the Contracts (Rights of Third Parties) Act 1999 or by any other common law or statutory means of a third party taking benefit and enforcing any aspect of this instrument.

This Deed Poll may only be varied, amended, terminated or rescinded with the prior written consent of the FSA.

The applicant confirms that the directors/partners/members of the applicant have been made aware of this deed poll and an appropriate board/partners/committee resolution dated ~~dd/mm/yy~~ 11/12/11 has been passed.

☐ Yes



☐ No / Not applicable – sole trader



The applicant consents to the FSA bringing this deed poll to the attention of the Financial Ombudsman Service Limited, the Financial Services Compensation Scheme, consumers and other third parties whether by publication on the FSA's website and/or other communication methods.

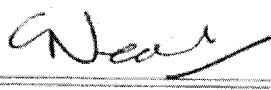
APPLICATION FORM – 9 Deed poll and declaration

As a matter of course, a firm applying to change legal status will have a requirement attached to its Scope of Permission Notice. This requirement confirms that the applicant firm is obliged to abide by the terms of the Deed Poll and Declaration in relation to the past business of the applicant firm or by a predecessor of the firm for which the applicant firm has accepted responsibility. The FSA and the Financial Ombudsman Service will consider the regulated activities and investment business carried on by a predecessor firm to the applicant firm to be the activities of the applicant firm, and that the applicant firm will take on all liabilities of the predecessor firm.

Please confirm that the applicant firm requests the attachment of this requirement to its Scope of Permission Notice.



Executed as a deed poll for and on behalf of the applicant:

Signature one		Signature two	
Name	Kevin Neal	Cheryl Neal	
Position – in Firm	Managing Director		
Position – in Applicant	Partner	Partner	
Signature			
Date	dd/mm/yy 8/4/2011	dd/mm/yy 8/4/2011	