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| **CHANGE OF CONTROL QUESTIONNAIRE FOR CONTROLLER**  (CM251A)   |  |  |  | | --- | --- | --- | | Name of Applicant(s)  (This form must be signed by all applicants, alternatively one form per applicant can be submitted) | Please indicate percentage controlling interest that each Applicant proposes to acquire: | | | Equity Interest **%** | Voting Interest **%** | |  |  |  | | Name of Corporate Member |  | | | Member number |  | | |

# INTRODUCTION AND DEFINITIONS

# To be completed by a proposed new applicant and/or existing controller(s) (the “Applicant”) proposing to be a controller of a firm that is a Corporate Member of Lloyd’s (the “Corporate Member”). If more than one person or entity is proposing to become a Controller of the Corporate Member, then each Applicant should sign this questionnaire.

“**Controller**” is defined in the Definitions Byelaw (No.7 of 2005) by reference to Section 422 of the Financial Services and Markets Act 2000. This questionnaire must therefore be completed by any person proposing to hold:-

(a) 10% or more of the shares in the Corporate Member or in a parent undertaking of the Corporate Member;

(b) 10% or more of the voting power in the Corporate Member or in a parent undertaking of the Corporate Member; or

(c) shares or voting power in the Corporate Member or in a parent undertaking of the Corporate Member as a result of which the Applicant will be able to exercise significant influence over the management of the Corporate Member.

For the purposes of (a), (b) and (c) above, the holding of shares or voting power by a person includes any shares or voting power held by another person, where the two are **acting in concert**. Persons are acting in concert when each of them decides to exercise his rights linked to the shares he acquires in accordance with an explicit or implicit agreement (which need not be in writing) made between them.

Under Section 1162 of the Companies Act 2006, an undertaking (i.e. a company) is a **parent undertaking** in relation to another undertaking if:

(a) it holds a majority of the voting rights in the undertaking, or

(b) it is a member of the undertaking and has the right to appoint or remove a majority of its board of directors, or

(c) it has the right to exercise a dominant influence over the undertaking by virtue of provisions contained in the undertaking's articles, or by virtue of a control contract, or

(d) it is a member of the undertaking and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in the undertaking;

and “parent undertaking” also includes an individual who would be a parent undertaking for the purposes of those provisions if he were taken to be an undertaking.

# Please enclose:

# A completed and signed relevant 'Information Form' for each of the proposed controllers\* together with supporting verification documentation; and;

## A completed and signed “Voting Constituency (Council Elections) Form” (reflecting ownership structure post proposed change of control)

\*The applicant may seek an exemption from providing a Questionnaire where they are;

* 1. an existing individual member of Lloyd’s;
  2. already approved, or made application to be approved, as a Controller, Director, LLP Member or limited partner of another corporate member or a Lloyd’s managing agent;
  3. is registered with the FCA and/or the PRA as an approved person;

Verification documentation is required for the identification of the applicant from a reliable and independent source.

Fees will be collected from the Corporate Member via the Market Services annual charge process unless the Corporate Member is not underwriting whereby an invoice will be raised.

# PROPOSAL DETAILS

## Please provide details of each Applicant

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1) Full name(s) or Registered name (if a corporate entity) | |  | | | | |
| 2) Please provide an executive summary of the proposal, which should describe how control of the Corporate Member is to change and set out the reasons why the Applicant(s) is/are seeking to become a Controller. | | | | | | |
|  | | | | | | |
| 3) Will each Applicant become a Controller of the Corporate Member by virtue of **acting in concert** with another person who holds shares or voting power in the same entity? (Please see the introduction for guidance on the definition of “acting in concert” and take your own advice where appropriate. The definition is likely to cover family members where you have agreed to exercise your rights over the Corporate Member in the same way).  If YES, please provide the full name(s), address(es) and date(s) of birth/company numbers for those individuals/entities with whom you are acting in concert. | | | | | Yes  No | |
|  | | | | | | |
| 4) Will there be any change in the directors of the Corporate Member?  If YES, please provide details of the changes below. (An Information Form will be required for each director except where a director is exempted.) | | | | | Yes  No | |
|  | | | | | | |
| 5) Please attach two group structure charts showing the ownership of the Corporate Member pre and post change of control.  The charts should include all the proposed Controllers of the Corporate Member, the percentage (voting and equity) of their respective controlling interests and all parent undertakings of the Applicant, identifying their place of incorporation and nature of business. Where there are persons identified in response to question 3 (acting in concert), those persons should also be included in the structure charts. | | | | | | |
| 6) Will there be any change to the Corporate Members’ co-ordinating agent (if any), Legal Advisers or Auditors?  If YES please provide details of the firm below. (Legal Advisers and Auditors require Lloyd’s approval and Lloyd’s maintains a schedule of approved firms. If the firm is not currently approved, please contact Lloyd’s Market Services to seek the necessary approval.) For a new Auditor, an Auditor’s Undertaking Form CM216 is required. | | | | | | Yes  No |
| Name of Adviser |  | | | | | |
| Registered address |  | | | | | |
| UK Postcode |  | | Country |  | | |
| Telephone Number |  | | Email Address |  | | |
| Contact name |  | | | | | |
| 7) Will there be any change to the Management Company? Will there be any change to the Corporate Members registered/correspondence address?  If YES, please complete the relevant ‘change of address form’ and send to [Membership@lloyds.com](mailto:Membership@lloyds.com) | | | | | | Yes  No |
| 8) Is the Applicant becoming a Controller of the Corporate Member as a result of inheriting an interest in the Corporate Member under a Will?  If YES, please provide a copy of the Will and Grant of Probate | | | | | | Yes  No |
| 9) Will the change of control precipitate any change in the manner in which the Corporate Member provides its Funds at Lloyd’s? | | | | | | Yes  No |
| 10) Post change of control does the Corporate Member intend to continue underwriting at Lloyd’s and does the Applicant therefore intend to continue funding the Corporate Member? | | | | | | Yes  No |
| 11)Is the Corporate Member being purchased?  If YES, please provide email contact details below for Declaration of Compliance to be sent to: | | | | | | Yes  No |
|  | | | | | | |
| 12) Please confirm whether, following the change of control, the Corporate Member will continue to be resident in the UK for tax purposes\*. The Corporate Member’s tax residence may be affected if the change of control results in a change to the location from which the Corporate Member is centrally managed and controlled.  \*“resident in the United Kingdom for tax purposes” means as determined in accordance with the provisions of the Corporation Act 2009 and any applicable Double Taxation arrangements. | | | | | | Yes  No |

**Applicants acquiring an interest in a Corporate Member which has previously underwritten insurance business at Lloyd’s (whether or not it still continues to do so) should be aware that it continues to have contingent liabilities in respect of that insurance business, notwithstanding that the years of account on which the business was written may have been reinsured to close.**

|  |  |  |  |
| --- | --- | --- | --- |
| Signed for and on behalf of the Applicant  (i.e. by the Applicant, if an individual, a director of a body corporate, or a trustee of a Trust). |  | | |
| Name |  | | |
| Position |  | Date |  |

|  |  |  |  |
| --- | --- | --- | --- |
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| Position |  | Date |  |