

Membership Fee Schedule

The below fees are effective from 1 January 2019.

Membership Initial & Annual Fees

Initial Membership Fee (Listing or Trading Member)	£10,000
Initial Membership Fee (Listing and Trading Member)	£15,000
Annual Membership Fee (Listing and Trading Member will pay both annual fees)	£6,300
Note: Appeals Process: A minimum fee of £5,000 will be charged for an appeal to be conducted	

Member Rule Breach Administration Fees

<p><u>MINOR CATEGORY MEMBERSHIP RULE BREACHES</u> AN ADMINISTRATION FEE OF £5,000 FOR A MEMBER BREACHING ANY OF THE FOLLOWING RULES WILL BE CHARGED SUBJECT TO THE FOLLOWING DISCOUNTS:</p> <p><u>1st Breach Occurrence in a calendar year</u> 100% Discount (ie no fee) and Warning Notice to Member</p> <p><u>2nd Breach Occurrence in a calendar year</u> 80% Discount (i.e. £1,000 Fee)</p> <p><u>3rd Breach Occurrence in a calendar year</u> No Discount (i.e. full £5,000 Fee)</p> <p><i>Please note that 4 or more such breaches in a calendar year are dealt with under Serious Category Membership Rule Breaches.</i></p>

Member Rule	Description of Rule
2.2.1	A Member must not undertake business as a Member under a name which the Authority considers to be misleading. A Member must notify the Authority of the name under which it carries on its business as a Member. A Member must not change its name unless the Authority has been notified in writing in advance of the proposed name and the Authority has notified the Member that it does not object to the name.
2.2.2	A Member shall ensure that the details of the address or addresses at which it carries on its business as a Member are up to date and that the Authority is notified within 10 business days of any changes to such details.
2.2.3	A Member must not make any material changes to its memorandum and articles of association, partnership agreement or other equivalent constitutional documents, unless the Authority has been notified in advance of the proposed changes and the reason for them.
2.3.1	A Member must produce annual accounts in the format required under the law of its country of incorporation or as otherwise agreed with the Authority. A Member must submit a copy of its annual accounts to the Authority within 10 business days of the approval of its annual accounts.
2.3.2	Where a Member is required to appoint an auditor, a Member must notify the Authority within 10 business days of the appointment or resignation of an auditor, and must provide the Authority with the reason for the resignation.
2.4.1	A Member must provide the Authority with prior notice of any material change in the structure of the Member.
2.4.2	A Member must provide the Authority with prior notice of any material change in the shareholding, ownership or beneficial ownership of the Member.
2.6.1	A Member must notify the Authority within 10 business days of the appointment of a director and must provide a personal questionnaire in a form acceptable to the Authority.
2.6.4	A Member shall ensure that the details provided to the Authority of its directors are kept up to date and that the Authority is notified promptly of any changes to such details.
2.6.5	A Member must notify the Authority within 10 business days of the resignation of a director (or where they have otherwise ceased to act) and must provide the Authority with the reason for the resignation or cessation.
2.7.1	A Trading Member must not appoint a trader unless the Authority has been notified in advance of the proposed appointment and the Authority has notified the Trading Member that it does not object to the appointment. Notification of the proposed appointment of a trader must be accompanied by a personal questionnaire in a form acceptable to the Authority.
2.7.4	A Trading Member shall ensure that the details provided to the Authority of its appointed traders are kept up to date and that the Authority is notified promptly of any changes to such details.
2.7.5	A Trading Member must notify the Authority within 10 business days of the resignation of a trader (or where they have otherwise ceased to act) and must provide the Authority with the reason for the resignation or cessation.

A FIXED ADMINISTRATION FEE WILL BE CHARGED IN THE FOLLOWING CASES:	Fee
Failure to pay the annual subscription in full within 30 days of the date of invoice	£2,000
Any Minor Breach not notified to the Listing and Membership Committee within 12 months of its taking place	£5,000

<u>SERIOUS CATEGORY MEMBERSHIP RULE BREACHES</u> AN ADMINISTRATION FEE AT THE DISCRETION OF THE DISCIPLINARY COMMITTEE WILL BE CHARGED FOR A MEMBER BREACHING ANY OF THE FOLLOWING RULES:	
Member Rule	Description of Rule
Minor Category Membership Rule Breach	4 or more separate Minor Category Membership Rule Breaches in a calendar year.
2.1.3	<p>A Member must notify the Authority immediately upon the occurrence of:</p> <ul style="list-style-type: none"> • the imposition of disciplinary measures or sanctions on the Member (or its Supervised group entity) or any director, trader and/or employee by any statutory, professional or other body exercising a regulatory or disciplinary jurisdiction; • an intervention order or an order having equivalent effect being served on the Member (or its Supervised group entity) by an authority responsible for the licensing, regulation, supervision or membership of the Member (or its Supervised group entity); • any material change to any matter previously notified to the Authority that is or may be pertinent to the Authority’s consideration of the Member’s suitability for membership; or • its non-compliance with the Membership Rules or Listing Rules;
2.4.4	<p>A Member must notify the Authority immediately upon the occurrence of:</p> <ul style="list-style-type: none"> • an application for the winding up of the Member or of a company which is a subsidiary or parent company of the Member; • the appointment of a receiver, administrator or trustee of the Member; • the making of a composition or arrangement with creditors of the Member; • where the Member is a partnership, an application or the giving of notice to dissolve the partnership; or • an event equivalent to the foregoing under a Member’s local legislation.