



## **REGULATORY BUSINESS PLAN**

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If you are unsure of your legal and regulatory obligations, you should consult the FCA Handbook.

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Below are summary headings that should be included in your Regulatory Business Plan, as required by the Financial Conduct Authority (FCA) for authorisation (both limited and full permission).

LS Consultancy do not provide template business plans due to the variations in requirements for each firm's type and industry, however the below headings and content will give you a good understanding of what the FCA are looking for and what should be included in the plan.

## **Business Summary**

Give a brief overview of your business, including your strategies for any regulated activities, what type of regulated products/services you offer and who your target audience is.

Include your business philosophy or mission statement. Also note your business type (*Ltd, Plc, Sole Trader etc*).

## **Executive Summary**

Give a short summary about your organisational structure, including your company size, management and owners/directors.

## **Approved Person/s**

List who your approved person/s will be and which Controlled Functions (CF) they will be responsible for. If there will only be 1 AP – just note that they will cover all CF's.

Include any experience/expertise they have in their business arena and also in a regulated setting.

## **Strategic Objectives**

Detail here the company's objectives overall and their aims for the coming year. Also include your objectives in relation to compliance, training and the regulatory requirements.

State the number of clients your firm expects to have at authorisation and 12 months after.

## **Risk Management**

Summarise the risks to your business (*internal & external*) and detail the mitigating actions, controls and measures you have in place to counteract these. (*You should be able to get these from your completed Risk Register.*)





## Threshold Conditions

The easiest way to complete this section is just to provide statements in response to the FCA's actual conditions (as below):- *[Delete any parts that are not relevant to you]*

## Location of Offices

## Effective Supervision

The nature (including the complexity) of the regulated activities that you carry on or seek to carry on

The complexity of any products that you provide or will provide in carrying on those activities

The way in which your business is organised

If you are a member of a group, whether membership of the group is likely to prevent the FCA's effective supervision of you

Whether you are subject to consolidated supervision required under any of the relevant directives

The nature of the relationship between you and them

Whether those links are or that relationship is likely to prevent the FCA's effective supervision of you

If they are subject to the laws, regulations or administrative provisions of a territory which is not an EEA State ("the foreign provisions"), whether those foreign provisions, or any deficiency in their enforcement, would prevent the FCA's effective supervision of you.

- Nature and scale of activities
- Financial resources
- Provisions in respect of liabilities
- Group relationships
- Non-financial resources
- Skills and experience of management
- Risks to FCA





## **Suitability**

- a. Skills and experience of management
- b. Staff training, support and supervision
- c. Expertise in field of business

## **Business Model**

Your business model & strategies must be suitable and relevant for carrying on the regulated activities that you are authorised for.

## **Financial Details**

Summarise here your sources of income, financial status, provisions for client money (if applicable), 3 year outlook, latest P&L and current cash flow.

Also detail any assets.

## **Business Continuity**

Provide a brief summary of your business continuity plan and/or disaster recovery provisions.

Give a brief summary of your organisational structure, including your company size

