

Quarterly report of regulated transactions (loans) made to a political party

Explanatory notes on completing form RP10b

Before completing this form, all parties should read our [donations and loans guidance](#) for comprehensive guidance on the transaction controls applicable to political parties.

Registered political parties are required to submit donations and loans reports to the Electoral Commission at the end of each calendar quarter.

Under the Political Parties, Elections and Referendums Act 2000 (PPERA), 'benefit' is used to refer to donations and loans over £500 collectively. Parties must aggregate any donations and loans accepted by or entered into with the same source in a calendar year and report any benefits that meet the reporting threshold.

Parties should submit a regulated transaction report if during the relevant calendar quarter they have done any of the following:

- the central party has entered into any new transactions (including aggregated benefits) with a value of more than £7,500
- any of the party's accounting units has entered into any new transaction (including aggregated benefits) with a value of more than £1,500
- made changes to a previously reported regulated transaction
- entered into a regulated transaction with an unauthorised participant

In addition, in Quarter 4, parties are required to include details of any aggregate benefits of more than £7,500 made to different sections of the party (also known as 'section 62(12)' donations and 'section 71M(12) loans'). **These benefits are only required to be reported in the Quarter 4 donations and loans reports.**

Parties which do not have any relevant loans to report should record a nil report using form RP10QNb, unless they are exempt from submitting transaction reports.

The report must be submitted within 30 days of the end of the calendar quarter (see below).

Each note corresponds to a numbered section on form RP10b.

A1 Details of registered party

Please insert the registered name of the party, and the party's reference number (beginning with RPP).

In addition, please insert the relevant quarterly reporting period and year:

- Quarter 1 (January–March)
- Quarter 2 (April–June)
- Quarter 3 (July–September)
- Quarter 4 (October–December)

A2 Declaration and signature

The report must be signed and dated by the person registered as treasurer with the Electoral Commission.

Important: It is an offence for a treasurer to make a false declaration knowingly or recklessly, or to fail to submit a report within 30 days of the end of the reporting period.

B1 Reportable loan or credit facility from an authorised participant that is a company

and

B2 Reportable loan or credit facility from an authorised participant other than a company

Only complete section B1 if you have entered into a regulated transaction with an authorised participant that is a UK registered company. If you have no such transactions to report, please cross through the section.

Only complete section B2 if you have entered into a regulated transaction with an authorised participant other than a UK registered company. If you have no such transactions to report, please cross through the section.

The page containing section B1 or B2 should be used separately in respect of each relevant transaction to be reported.

Section B1 only: Insert the **full company name, address and company registration number** of the company with which you have entered into the transaction. The address given **must be** the company's registered address.

Section B2 only: Insert the full **name and address** of the participant with which you have entered into a transaction. In the case of an individual please show whether they have

registered anonymously on the electoral roll. (This will be rare.) An individual's address **must be** the address at which they are registered to vote.

Note: The address of individuals will not be published on the Commission's website.

Section B2 only: please specify the status of the authorised participant.

The **loan made to** box should be completed with the part of the party (i.e. central organisation or accounting unit) that has entered into the transaction with the authorised participant.

Loan/Credit facility: Delete as appropriate to leave the term which best describes the regulated transaction.

Loan Reference number: This should be a unique number assigned by the party to ensure the transaction can be identified in the future. This is important should any changes need to be reported to the Commission to ensure the correct transaction is identified.

Insert the **date** on which the regulated transaction was entered into.

Insert the **date** on which the regulated transaction is to be repaid. If the transaction is indefinite or repayable on agreement with the participant, please enter a statement to the effect. If the loan is repayable on agreement, give details of the rules under which either party may require that the loan be repaid in the large box at the bottom of the section.

Enter the **value:** for a loan, the maximum amount of the loan, for a credit facility, the maximum amount that can be drawn down under the facility. The value of a transaction does not include any provision for interest to be added on to the amount outstanding rather than being repaid. Examples of values include a £100,000 cash loan or £15,000 limit on a credit card issued to the party. If the transaction has no maximum value, please indicate this instead of providing a numerical value.

Please enter how the **interest** on this transaction is to be calculated, if it is a fixed percent please enter at what rate. If the interest rate is variable please use the further information box to give details of how it is ascertained. First you should explain what base rate is being used (e.g. a specific bank's base rate or the London Inter-bank Offered Rate (LIBOR)). Second you should give the variation from that base (e.g. Bank of England minus one per cent or LIBOR plus two per cent). If no interest is being charged please tick the appropriate box.

If this transaction is being reported as part of **aggregation** please specify whether it is being aggregated with other loans or with donations.

Specify whether **security** has been given in respect of the loan.

Specify whether the **interest can be added** to the amount outstanding on the loan rather than being repaid.

Please enter any **further relevant information** required as mentioned above.

B3 Connected transaction (guarantee or security) from an authorised participant that is a company

and

B4 Connected transaction (guarantee or security) with an authorised participant other than a company.

Only complete section B3 if you have entered into a connected transaction with an authorised participant that is a UK registered company. If you have no such transactions to report, please cross through the section.

Only complete section B4 if you have entered into a connected transaction with an authorised participant other than a UK registered company. If you have no such transactions to report, please cross through the section.

The page containing section B3 or B4 should be used separately in respect of each relevant transaction to be reported.

Section B3 only: Insert the **full company name, address and company registration number** of the company that has given the guarantee or security. The address given **must be** the registered address of the company.

Section B4 only: Insert the full **name and address** of the participant that has given the guarantee or security. In the case of an individual please specify whether they have registered anonymously on the electoral roll. (This will be rare.) The address given for an individual **must be** the address at which they are registered to vote.

Note: The address of individuals will not be published on the Commission's website.

Section B4 only: please specify the status of the authorised participant.

Please enter the **date** on which the guarantee or security was agreed.

Please enter the **value of the connected transaction** or give a statement to say if it is unlimited. The value is the maximum amount the guarantor could be liable to pay.

Specify whether or not this connected transaction is related to a reported regulated transaction. If so, please give the unique reference number of the originally reported regulated transaction. If not, please give details of the original transaction in the further relevant information box.

If this transaction is being reported as part of **aggregation** please specify whether it is being aggregated with other loans or with donations.

If the security relates to **rights over property** please indicate and also give details of the property in the further relevant information box. Details given should be the type and value of property offered as security e.g. residential property, shares, commercial property and an estimate of its value.

Specify whether the guarantor is to receive **consideration** from the party. If so, please enter details of any money, goods or services that they will receive in the further relevant information box.

Please enter any **further relevant information** as specified above.

C1 Impermissible loan or credit facility

Only complete this section if you have entered into a regulated transaction with an unauthorised participant. If you have no such transactions to report, please cross through the section.

This page section should be used separately in respect of each relevant transaction to be reported.

Please give the same information that would be required in sections B1 or B2 (see above for directions).

Please give the **date** when it was dealt with once the participant was deemed impermissible.

Please also state **how the transaction was dealt** i.e. how it was returned and what interest, if any, was paid.

Please enter any **further relevant information** as required.

C2 Impermissible connected transaction (guarantee or security)

Only complete this section if you have entered into a connected transaction with an unauthorised participant. If you have no such transactions to report, please cross through the section.

This page section should be used separately in respect of each relevant transaction to be reported.

Please give the same information that would be required in sections B3 or B4 (see above for directions).

Please give the date the transaction was dealt with once the participant was deemed impermissible.

Please also state **how the transaction was dealt with**.

Please enter any **further relevant information** about that is appropriate.

D Change to previously reported transaction

Only complete this section if the terms of a previously reported transaction have changed. If you have no such transactions to report, please cross through the section.

This page section should be used separately in respect of each relevant change to be reported.

Please enter the **unique reference number** of the previously reported transaction that has been amended and the quarter in which it was reported.

Enter the **date** on which the change was made.

Please state whether the **loan has ended**.

Please indicate whether there has been a change to the participants in the loan and/or to other reported terms of the loan.

In the further details box, give the name and address of any new participant (and company registration number, if applicable) and/or details of the other changed terms. Terms and participants that have not changed do not need to be reported again.

Form RP10b should be returned to:

Party and Election Finance
The Electoral Commission
3 Bunhill Row
London
EC1Y 8YZ

For further information, please contact:

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Fax: 020 7271 0505
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