

Chapter 4A

Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – periodic fees

Special Project Fee for contractual run-off firms

4A

R	(1)	The Special Project Fee for contractual run-off firms (the SPFCRO) is only payable by a <i>CRO firm</i> .	
R	(2)	The SPFCRO is payable to recover the cost of the activities the <i>FCA</i> undertakes to carry out its functions under regulation 47 of the <i>EU Exit Passport Regulations</i> .	
R	(3)	The <i>FCA</i> will levy its own SPFCRO separate to any levy issued by the <i>PRA</i> , and this may be in relation to the same event or circumstance.	
R	(4)	No SPFCRO is payable to the <i>FCA</i> if the amount calculated in accordance with (5) in relation to the activities carried out by the <i>FCA</i> totals less than £5,000.	
R	(5)	The SPFCRO for the <i>FCA</i> is calculated as follows:	
	(a)	Determine the number of hours, or part of an hour, taken by the <i>FCA</i> in relation to the activities undertaken as a consequence of carrying out its functions referred to in (2).	
	(b)	Next, multiply the applicable rate in the table at (7) by the number of hours or part hours obtained under (a).	
	(c)	Then add any fees and disbursements invoiced to the <i>FCA</i> by any <i>person</i> in respect of services performed by that <i>person</i> for the <i>FCA</i> in relation to assisting the <i>FCA</i> in performing the activities referred to in (a).	
	(d)	The resulting figure is the fee.	
	(e)	The number of hours or part hours referred to in (a) are the number of hours or part hours as recorded on the <i>FCA</i> 's systems in relation to the activities referred to in (a).	
R	(6)	The first column in the table at (7) sets out the relevant pay grades of those employed by the <i>FCA</i> and the second column sets out the hourly rates chargeable in respect of those pay grades.	
R	(7)	Table of <i>FCA</i> hourly rates:	
		FCA pay grade	Hourly rate (£)
		Administrator	45
		Associate	75
		Technical Specialist	130
		Manager	145
		Any other person employed by the <i>FCA</i>	255
G	(8)	The obligation to pay the SPFCRO is ongoing. Accordingly, there is no limitation on the number of times that the <i>FCA</i> may invoice a <i>CRO firm</i> for the SPFCRO in relation to the same activities or circumstances referred to in (2). If the <i>FCA</i> does so, there is a single floor under (4) and not a separate one for each instalment.	
G	(9)	If the SPFCRO is payable, the full amount calculated under (5) is payable, and not just the excess over £5,000.	