

FCA BESPOKE SERVICES

Marick Capital provide efficient and client / investor friendly FCA authorised administrative services primarily to real estate funds.

Operator

Establish, operate and wind up unauthorised collective investment schemes

Small authorised AIFM

Manage unauthorised AIFs

Depository

Act as depository of unauthorised AIFs

Trusts

Act as Trust Manager to UK Unit Trusts

THOUGHT PIECE

The FCA & Real Estate Fund Updates

The FCA has been busy over the last six months publishing consultation papers, reviewing its 'calls for input' and finalising structure proposals.

Financial Promotions

The FCA published its consultation paper (January 2022) on changes it is proposing to make to protect consumers and developing a more robust regime for FCA authorised firms that approve investment financial promotions provided by unauthorised firms. HM Treasury also published a consultation paper (December 2021) on proposed changes to the financial promotions exemptions:

- High Net Worth Individuals - increasing minimum thresholds for annual earnings from £100k to at least £150k and net assets from £250k to £385k.
- Self-certified Sophisticated Investors - amending criteria including removing the criterion that an investor has made more than one investment in an unlisted company in the previous two years.
- Updating the statements for investors to make, including requiring the investor to engage actively with the content.
- Putting more responsibility on firms to ensure investors meet the criteria.

Appointed Representative Regime

The FCA published its consultation paper (December 2021) on its proposed changes to the AR regime as it considers that principals do not always carry out sufficient due diligence before appointing an AR. The FCA is looking for principal firms to provide additional and more timely information on the ARs they oversee and the FCA also proposes to clarify and strengthen the responsibilities and expectations of principal firms.

MPS CONSULTANTS LTD

For those who don't know MPS, we'd like to introduce you to our sister company MPS Consultants Ltd. They provide:

- Project Management - detailed planning and uncompromising delivery
- Quantity Surveying - effective and meticulous cost management
- Employers Agent - expertise to ensure rigorous processes and procedures are put in place
- Fund Monitoring - a unique blend of monitoring services

Our clients include Legal & General, Rainham Steel, Stihl, Aviva Investors and Cambridge City Council.

For further information contact David Blackburn : david@marickpss.com



Union, Stockley Park

MPS were appointed by Tritax to manage the refurbishment and repositioning of the vacant headquarters building. Contract value £10m.

FUND FOCUS

EPIC Limited Partnerships

Marick Capital have provided Operator services to over 20 EPIC limited partnerships. The LPs invest in UK commercial real assets. EPIC's investment philosophy is the preservation of capital and the sustainability and longevity of income.

"The team at Marick Capital have acted as our Operator since March 2004. They are very thorough and responsive with an extensive knowledge of the regulatory world."

EPIC UK Ltd



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