

Subsidiary Legislation made under s. 51.

**FINANCIAL SERVICES (AUDITORS FEES)  
REGULATIONS 2012**

**Revoked by LN. as from 2.5.2014 by LN. 2014/066**

**(LN. 2012/043)**

*Commencement*            **1.4.2012**

Amending enactments	Relevant current provisions	Commencement date
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*In exercise of the powers conferred on him by section 51 of the Financial Services (Auditors) Act 2009, and all other enabling powers, the Minister has made the following Regulations—*

**Title and commencement.**

1. These Regulations may be cited as the Financial Services (Auditors Fees) Regulations 2012 and come into operation on 1 April 2012.

**Application fees.**

2. The fee for an application to be registered under the register established by section 15 of the Financial Services (Auditors) Act 2009 shall be—

- (a) £3,750 in respect of firms; and
- (b) £250 in respect of individuals.

**Annual fees.**

3.(1) The annual fee for continued approval for each financial year to 31 March for registration in the register established by the Financial Services (Auditors) Act 2009 shall be—

- (a) £1,500 in respect of every firm;

**2009-18**

**Revoked**  
**Subsidiary**  
**2012/043**

## Financial Services (Auditors)

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- (b) £600 in respect of individuals, not including one individual who forms part of paragraph (a);
- (c) £1,000 for every audit firm or statutory auditor that conducts statutory audits of Public Interest Entities as defined in the Act; and
- (d) an amount not exceeding [£4,500] to be raised by the competent authority with the consent of the Minister, each firm and statutory auditor paying an amount in proportion to their turnover.

(2) The fee payable under sub-regulation (1) shall be paid in advance within 28 days from 1 April in any financial year.

### **Revocation.**

4. The Financial Services (Auditors Fees) Regulations 2011 are revoked.