

**SECOND SUPPLEMENT TO THE GIBRALTAR  
GAZETTE  
No. 4160 of 31 March, 2015**

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LEGAL NOTICE NO. 59 OF 2015.

**FINANCIAL SERVICES (AUDITORS) ACT 2009**

**FINANCIAL SERVICES (AUDITORS FEES) (AMENDMENT)  
REGULATIONS 2015**

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) (Amendment) Regulations 2015 and come into operation on the 1<sup>st</sup> day of April 2015.

**Application fees.**

2. Regulation 2 of the Financial services (Auditors Fees) Regulations 2014 is amended as follows—

- (a) in subregulation (a) substitute “£3,750” with “£4,125”;
- (b) in subregulation (b) substitute “£250” with “£275”.

**Annual fees.**

3. Regulation 3 of the Financial Services (Auditors Fees) Regulations 2014 is amended as follows—

- (a) in subregulation 1(a) substitute “£1,635” with “£1,782”;
- (b) in subregulation 1(b) substitute “£654” with “£713”;
- (c) in subregulation 1(c) substitute “£1,090” with “£1,188”;
- (d) substitute subregulation 1(d) with the following subregulation—

“(d) a balance to be raised by the Financial Services Commission, each firm or statutory auditor paying an amount in proportion to their audit work turnover.”

(e) insert a subregulation (1A) before sub-regulation (2), as follows–

“(1A) The balance referred to in subregulation (1)(d) shall be equal to the difference, if any, between–

(a) the total of the fees collected under subregulations (1)(a) to (c); and

(b) £79,570.”

(f) substitute subregulation (2) with the following subregulation–

“The fee payable under sub-regulation (1) shall be paid in advance and in any event within 28 days from 1<sup>st</sup> April in any financial year unless the Commission agrees otherwise.”

Dated 31st March, 2015.

A J ISOLA,  
Minister with responsibility for financial services.

