
CP1540 Strengthening the Qualification - Change of Ownership Process – podcast transcript

Hello, I'm Nicholas Brocklesby, lead analyst on CP1540, Strengthening the Qualification - Change of Ownership Process. In this podcast I'll be covering the issue, solution, impacts and cost, and explain how you can have your say on CP1540.

Footnote 22 of BSCP 537 'Qualification Process for SVA Parties, SVA Party Agents and CVA MOAs' was intended to allow internal restructuring, however the wording implies that the change of ownership process applies upon the sale of any asset between unaffiliated companies. There is also a need among industry for clarification on when the change of ownership process applies.

Elxon has raised CP1540 in order to remove footnote 22 and add clarification on where the change of ownership applies, and when companies should expect to go through the requalification process.

The impact of CP1540 is expected to be a positive one, providing clarity on the change of ownership process. There will be no central system impacts, and the costs on Elxon will be less than £1000 for associated document changes.

CP1540 was issued for consultation on 8 March, with responses due on 6 April 2021. If you are listening to this before 6 April, and would like to respond, you will find the relevant documents on the CP1540 webpage under the consultation tab. Thank you for listening and goodbye.