FINANCIAL CONDUCT AUTHORITY

NOTICE OF PERMISSION
For MIFIDPRU 2.4.17R

To: MV Credit Partners LLP ("*the firm*")

FRN: 677177

Ref: 00004086

Of: 45 Old Bond Street, London, W1S 4QT

Date: 25 August 2023

A. Purpose

1. This notice of permission is given by the *FCA* for the purposes of *MIFIDPRU* 2.4.17R.

B. Duration

2.
   (1) This notice takes effect on 25 August 2023

   (2) This notice expires on 25 August 2028

C. Decision

3. The *FCA* has decided to grant permission to the *investment firm group* headed by MV Credit Limited ("the Group") to apply the *group capital test*.

4. This permission applies to all *GCT parent undertakings* in the Group as it is constituted from time to time. The *GCT parent undertakings* in the Group as at the date of this notice of permission are listed in the appendix to this notice.

D. Facts and matters relied on

5. The *FCA* has made this decision on the basis of the facts provided and statements made by the firm in the course of its application for this permission. If any of those facts or statements were not true, or no longer reflect the state of affairs described, this could constitute sufficient grounds to revoke this permission.

6. *MIFIDPRU investment firms* within the Group are subject to the requirement in *MIFIDPRU* 2.4.20R to notify the FCA if there is a change in the composition of the Group. Following such a notification, the *FCA* may revoke this permission if the *FCA* considers that the Group no longer meets the conditions for using the *group capital test*.

E. Interpretation

7. Unless otherwise provided, interpretative provisions (including definitions) of the *Handbook* (version as in force on the date of this notice) apply to this notice in the same way as they apply to the *Handbook*.

DOCUMENT AUTHOR
Jemma Hool
Waivers Team
Supervision - Retail & Authorisations Division
Financial Conduct Authority

Appendix

As at the date of this notice of permission, the following undertakings were *GCT parent undertakings* forming part of the Group:

- MV Credit Limited
- MV Credit Partners LLP