



Template COBO not to be used for funds

Non-fund Jersey Limited Partnerships,¹ Incorporated Limited Partnerships² and Separate Limited Partnerships³ only

[Input Reference]

[Input Registration date]

16 June 2017

[Limited Partnership Name]

(the **Limited Partnership**)

A Limited Partnership registered under the laws of Jersey

The Jersey Financial Services Commission (the **JFSC**), HEREBY GRANTS THIS CONSENT, pursuant to Article 10 of the Control of Borrowing (Jersey) Order 1958, as amended, (the **Order**) to (a) raise money in Jersey for the purposes of the Limited Partnership by the creation of any partnership interest and (b) for any purpose create any interests under the Limited Partnership

This consent is granted subject to the following conditions:

1. That, subject to the exceptions detailed in paragraphs i) to iv) below, the prior approval of an officer of the JFSC be sought and obtained:
 - 1.1 For any change to any beneficial owner or controller of the Limited Partnership named in the application for consent under Article 10 of the Order; and
 - 1.2 For any subsequent change to any beneficial owner or controller of the Limited Partnership.

This condition no. 1 does not apply:

- i) Where a person registered with the JFSC to carry on trust company business under the Financial Services (Jersey) Law 1998, as amended, provides any services to the general partner of the Limited Partnership (the **General Partner**) or the Limited Partnership that constitute trust company business, as defined in that Law, carried on by such person;
- ii) Where as a result of any change a person has or ceases to have an ownership interest totalling less than 25% in the Limited Partnership;
- iii) Where the change of ownership and/or control relates only to the creation or enforcement of a security interest over interests under the Limited Partnership, in accordance with the Security Interests (Jersey) Law 1983, as amended, or the

¹ A limited partnership formed under the Limited Partnerships (Jersey) Law 1994

² An incorporated limited partnership formed under the Incorporated Limited Partnerships (Jersey) Law 2011.

³ A separate limited partnership formed under the Separate Limited Partnerships (Jersey) Law 2011

- Security Interests (Jersey) Law 2012, as amended (or any law substituted thereafter) or any other security governed by foreign law; or
- iv) Where the Limited Partnership is wholly owned by a company whose securities are listed on an IOSCO-compliant market (as defined in the Money Laundering (Jersey) Order 2008) or on a regulated market (as defined in the Money Laundering (Jersey) Order 2008).
2. That, subject to the exception detailed below, on or before 30 June 2017, the General Partner must notify the JFSC of information identifying each beneficial owner or controller of the Limited Partnership known to the General Partner on the date of such notification, in such manner as may be specified by the JFSC from time to time.
3. That, subject to the exceptions detailed below, following the notification made in accordance with condition no. 2 set out above, the General Partner must thereafter notify the JFSC within 21 days of the General Partner having knowledge that: (a) any person has become a beneficial owner or controller of the Limited Partnership; or (b) any person has ceased to be a beneficial owner or controller of the Limited Partnership; or (c) any beneficial owner or controller of the Limited Partnership has changed their identity, in each case in such manner as may be specified by the JFSC from time to time.

These conditions no. 2 and 3 do not apply:

- a. Where a person registered with the JFSC to carry on trust company business under the Financial Services (Jersey) Law 1998, as amended, provides any services to the General Partner in respect of the Limited Partnership, that constitute trust company business, as defined in that Law, carried on by such person, and such person has applied simplified identification measures under Article 18(6A) of the Money Laundering (Jersey) Order 2008 for the purpose of applying identification measures in respect of the General Partner or the Limited Partnership; or
- b. If no person registered with the JFSC to carry on trust company business under the Financial Services (Jersey) Law 1998, as amended, provides any services to the General Partner in respect of the Limited Partnership that constitute trust company business, as defined in that Law, where the Limited Partnership is wholly owned by a company whose securities are listed on an IOSCO-compliant market (as defined in the Money Laundering (Jersey) Order 2008) or on a regulated market (as defined in the Money Laundering (Jersey) Order 2008).
4. That no prospectus, offering circular, private placement memorandum or anything of a like nature may be issued without the prior consent of the JFSC, other than any such document issued to a prospective limited partner (i) named in the application for consent under Article 10 of the Order or (ii) identified in information provided to the JFSC (provided that the General Partner complies with the other conditions set out in this consent).
5. That a reference (if any) to this consent in any prospectus or other invitation for subscription, sale or exchange of any partnership interest created under the Limited Partnership will refer to the consent having been granted by the JFSC under the Order and shall include the following statement: "The Commission is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability arising from the discharge of its functions under that Law".

The JFSC reserves the right to impose additional conditions on or in respect of the Limited Partnership.

The granting of this consent must not be taken to imply that any other consents required by or in respect of the Limited Partnership from the JFSC will necessarily be forthcoming.

It must be distinctly understood that, in giving this consent, the JFSC takes no responsibility for the financial soundness of the Limited Partnership or of any schemes or for the correctness of any statements made, or opinions expressed, with regard to them.

This consent replaces any previous consent granted to or in respect of the Limited Partnership pursuant to Article 10 of the Control of Borrowing (Jersey) Order 1958.



For and on behalf of the
Jersey Financial Services Commission

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