

Use of the description 'Chartered Accountant'

Version: August 2024

To ensure we have all the information we need to process your application, please make sure you are completing the latest version of this form. The most up-to-date version is available from our website: [Use of the description](#) or please email useofdescription@icaew.com for a copy. We aim to provide a decision on your application as soon as possible. This is usually within 8-12 weeks of receiving a fully completed application form and all supporting documentation. Find out more about the application process at icaew.com/regulatoryapplications

APPLICATION TO USE THE DESCRIPTION 'CHARTERED ACCOUNTANT'

Use of the description 'Chartered Accountant' is governed by the [Regulations Governing the Use of the Description Chartered Accountants and ICAEW General Affiliates](#). We recognise these regulations may not fit all the structures firms adopt. The regulations, therefore, include a discretionary power (paragraph 7) for the ICAEW Regulatory Board to grant a dispensation from the strict requirements of the regulations. Firms that do not meet the criteria set out in Regulation 5 can apply for a dispensation to use the description 'Chartered Accountant' using this form. A dispensation can only be granted if the firm can demonstrate that accountancy or reserved services carried on by the firm are under the direction and control of chartered accountants.

A APPLICANT DETAILS

Name of firm
(please tell us if this
will change):

Firm number
(if known):

Legal form of firm: Sole practice Partnership Limited liability partnership (LLP) Limited company Other

If 'other', please indicate what form of firm.

B FIRM PRINCIPALS

Name of statutory directors, LLP members or partners	ICAEW member/ affiliate number	Qualification from professional body
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C OWNERSHIP AND CONTROL

Name of shareholders, LLP members or partners	ICAEW member, firm or affiliate number if not given above	Qualification from professional body	% of voting rights	For shareholders please give		
				No of shares	Nominal value	Type

C OWNERSHIP AND CONTROL CONTINUED

Name of shareholders, LLP members or partners	ICAEW member, firm or affiliate number if not given above	Qualification from professional body	% of voting rights	For shareholders please give		Type
				No of shares	Nominal value	

D MANAGEMENT BOARD

Name	ICAEW member, firm or affiliate number if not given above	Qualification from professional body	% of voting rights
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D MANAGEMENT BOARD CONTINUED

Name	ICAEW member, firm or affiliate number if not given above	Qualification from professional body	% of voting rights

E FIRM INCOME

Firm income for last financial year end. (If this is a successor firm that hasn't yet completed its first year of trading, please provide the last year's income for the predecessor firm.)	£	y/e
% of firm income derived from accountancy services		

F GROUPS

If the entity applying for a dispensation is part of a group, please provide full details of the group structure including the principals (directors/partners/members) and shareholders of all entities in the group that hold an interest (directly or indirectly) in the entity or entities applying for a dispensation. If the group has a complex structure, please also provide a structure diagram, indicating which entities are engaged in public practice, any that are dormant and, of those in public practice, which firm(s) wish to use the description 'Chartered Accountant'.

Is the entity or entities applying for a dispensation part of a group?	Yes	No	
Structure diagram provided?	Yes	No	
Please complete Appendix A (which replicates the information requested above in sections B, C and D) in respect of each entity in the group that holds an interest (directly or indirectly) in the entity applying for a dispensation).	Appendix A attached	Yes	No
Group income for last financial year end	£	y/e	
% of group income derived from accountancy services			

G NON-MEMBER PRINCIPALS

Any director, partner or LLP member who is not a Chartered Accountant (per Regulation 4) or member firm is required under Regulation 12 to have affiliate status. [Access further information on which affiliate status is required and the affiliate application fees.](#)

Please list any non-Chartered Accountant principals who do not already hold affiliate status and confirm that the appropriate affiliate application has been submitted as part of this application.

Name

Affiliate application attached

H GOVERNANCE DOCUMENTS

For limited companies please provide a copy of the Articles of Association (including the Articles for all entities in a group structure) and any shareholders' agreements or similar formal governance documents that set out how the firm is controlled and managed. For LLPs and partnerships please provide the LLP or partnership agreement.

For firms with private equity investment, please provide a copy of the investor agreement.

Your firm's governance documents may have different titles or descriptions. If so, please contact us and we will confirm the documents we need to see.

Document enclosed

Articles of Association

Shareholders' Agreement

LLP agreement/Partnership agreement

Investors' agreement

Other governance documents

H GOVERNANCE DOCUMENTS CONTINUED

Please identify the relevant section(s) of the governance documents that demonstrate Chartered Accountants have control over voting decisions at directors'/partners', shareholders' or management board meetings. You should ensure the quorum and the voting rights held at each type of meeting demonstrate that decisions are capable of being made by a majority of Chartered Accountants, whether via a show of hands, poll votes, weighted votes, or casting votes.

It is not enough that the Chartered Accountants can block or veto a vote; we need to see evidence that Chartered Accountants can control all necessary votes.

If the firm is audit-registered, you must also ensure the firm complies with the requirements in the [Audit Regulations](#) on voting rights and control. This can be achieved, for example, by ensuring those persons who control the firm are both Chartered Accountants and hold the Audit Qualification. If the current governance documents do not demonstrate that Chartered Accountants have control, we can accept draft documents for consideration, prior to these being formally approved and submitted to Companies House where required.

			Specify the relevant section/clause number from the governance documents
Do Chartered Accountants have majority control at meetings of directors, members, or partners?	Yes	No	
For limited companies, do Chartered Accountants have majority control at meetings of shareholders?	Yes N/A	No	
Do Chartered Accountants have majority control at management board meetings? If no management board, please select N/A.	Yes N/A	No	
Does the quorum for meetings of directors, shareholders, members or partners ensure there are sufficient Chartered Accountants present to have control?	Yes	No	
Are there any provisions that give a casting vote to the Chair (or other person) at meetings of directors, shareholders, members or partners or shareholders and do these ensure that Chartered Accountants have control?	Yes	No	
Are there any provisions relating to alternate directors and do these ensure that if the alternate is acting for a Chartered Accountant director, the alternate is also a Chartered Accountant?	Yes	No	
Are there any matters that require the consent of shareholders/holders of voting rights by more than a simple majority? If so, how does the firm ensure that Chartered Accountants control the voting decisions on the matters.	Yes	No	

I CONTROL BY CHARTERED ACCOUNTANTS

The Annex to the **Regulations Governing the Use of the Description Chartered Accountants and ICAEW General Affiliates** includes a list of factors the ICAEW Regulatory Board, or those acting on its behalf, **shall** consider in deciding whether to grant a dispensation. It is therefore important that you provide adequate evidence of the following matters to help us to assess your application:

Please explain the extent to which Chartered Accountants either conduct, or actively supervise the conduct of accountancy or reserved services by the firm.

Please explain the extent to which non-Chartered Accountants may influence, or have the potential to influence, the conduct of accountancy or reserved services.

Please explain the extent to which Chartered Accountants control, in relation to the accountancy or reserved services carried out by the firm, its:

- i. risk management and compliance systems; and
- ii. indemnification arrangements (eg, claims management, levels of cover and any arrangements for self-insurance).

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If accountancy or reserved services are delivered through one or more separate business units, departments or divisions at the firm, please explain whether and/or the extent to which Chartered Accountants are in control of those business units, departments or divisions.

Please explain the extent to which Chartered Accountants control the firm's business development strategy in relation to the accountancy or reserved services - ie, the types of services that are provided and the types of clients that are accepted and retained.

Please explain the extent to which Chartered Accountants are involved in decisions concerning the firm's business systems relating to the delivery of accountancy or reserved services - eg, its Finance, HR and IT functions.

J ANTI-MONEY LAUNDERING (AML) SUPERVISION

ICAEW automatically supervises member firms for the purposes of the [Money Laundering Regulations 2017 \(MLR 17\)](#) through ICAEW's Practice Assurance scheme. Firms that do not meet the definition of a member firm but are within the scope of MLR17, can apply to ICAEW for AML supervision. In order to apply, at least one principal in the firm must be an ICAEW member or an affiliate member, or the firm must be owned by a firm which has at least one ICAEW member or affiliate member as a principal [Access further information including the application form on our website](#).

As your firm is applying for a dispensation to use the description 'Chartered Accountant', it is unlikely to meet the criteria for automatic AML supervision. A dispensation cannot be granted unless the firm has AML supervision with ICAEW, or another supervisor.

Please confirm which of the following applies to your firm:

The firm already has an AML supervision contract with ICAEW.	Yes	No	If yes, date contact signed:
The firm is applying or has applied for AML supervision by ICAEW.	Yes	No	If yes, date applied or will apply:
The firm is supervised by another AML supervisor (please confirm which).	Yes	No	

K OTHER INFORMATION

Please provide any other information you think would be useful to support your application. For example, if your firm was previously eligible to use the description, but is now, or will become ineligible, please provide full details of the circumstances resulting in the ineligibility. If the firm has used the description when ineligible, we may ask for further information.

APPLICATION FEE

Under Regulation 7 of the **Regulations Governing the Use of the Description Chartered Accountants and ICAEW General Affiliates**, the ICAEW Regulatory Board has determined the application fee payable by all firms wishing to apply for a dispensation is £525. This fee shall not be refunded if the application is denied. An invoice for the fee will be sent on receipt of the application.

CONTACT DETAILS (TO BE COMPLETED BY A PRINCIPAL OF THE FIRM)

Name

Phone number

Email address

Signature

Date

DD MM YYYY

Please send your completed application and supporting documents to useofdescription@icaew.com or send it by post to:

Regulatory Practice & Policy, Professional Standards
ICAEW
Metropolitan House
321 Avebury Boulevard
Milton Keynes
MK9 2FZ

USING YOUR PERSONAL INFORMATION

We will treat your personal information in accordance with data protection legislation. We will use your information to carry out our responsibilities as a regulator and as a professional body. We may, either as required by law or to carry out those responsibilities, share your personal information to comply with the requirements of government departments, agencies and regulators. Where necessary, we may transfer your information outside the UK or European Economic Area (EEA) eg, to one of our offices. These countries may not have similar data protection laws to the UK so, if we do transfer your information, we will take the necessary steps to ensure that your privacy rights are still protected. For more information about our data protection policy, please go to icaew.com/dataprotection