



For the attention of Mr J Aitken
Financial Services Group
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ

By Email only: super-complainants@hmtreasury.gsi.gov.uk

Dear Sir

Application designation as a Super-Complainant to the Financial Conduct Authority

The National Federation of Self Employed and Small Businesses Limited (FSB) wish to make an application for the organisation to be designated as a super-complainant to the Financial Conduct Authority.

I am aware of the guidance issued in March 2013 which sets out the information that you require to accompany a formal application.

The structure of the FSB is quite complex and I will therefore need to seek your guidance on whether or not you require extensive information on all aspects of the criteria set out in your guidance.

The FSB was incorporated on 17 June 1976 under company number 1263540 and is a company limited by guarantee. The primary object of the FSB is to “protect, promote and further the interests of persons who are self employed or direct or control by ownership or part ownership small businesses and to provide a national voice and platform for such persons”.

I therefore believe that the FSB satisfies the requirements of Section 234 C of the Financial Services and Markets Act to be designated as a super-complainant.

The FSB has almost 200,000 members who are either self employed or direct a small or medium sized business. At the time of joining the FSB a person must either be self employed or employ or control less than 250 employees and the business must not be wholly publicly funded.

Since its inception the FSB has provided a voice for the self employed and small business community. The FSB's policy unit is divided into sections which mirror the government departments. The sections are able to focus on representing the interests of self employed and small business people drawing on experience and expertise from the membership of the FSB and from external sources.

I believe that the contribution made by the FSB to the development and adjustment of government policy is well recognised and as a consequence the FSB has established links with all government departments and with their shadow counterparts.

I confirm that the FSB wishes to cooperate with the Financial Conduct Authority to ensure that the interests of the self employed and small business community are appropriately represented within the framework set up for super-complainants.

The FSB does have three trading subsidiary companies:-

1. FSB Recruitment Limited. The primary aim of this company is to encourage more self employed and small business people to join the FSB to ensure that the FSB is representing a broad section of that community.
2. FSB Publications Limited. This company is responsible for producing the FSB's magazine "First Voice".
3. FSB (Member Services) Limited. This company establishes links with organisations who can provide benefits to members of the FSB. As a result of the arrangements FSB receive payments from these bodies which assist with the running costs of the organisation. The FSB also provides a number of benefits, in particular the legal helpline for which the FSB pays a subscription to enable members to access legal assistance free of charge.

Any income from the trading businesses of the FSB is only used to further the stated objectives of the FSB.

The FSB employs a large number of experienced individuals to provide professional guidance and to ensure that the objectives set by the member directors are pursued and fulfilled.

Within the next 14 days we will provide you with the following:-

1. A copy of the Memorandum and Articles of Association together with a summary of the management structure of the FSB and its trading subsidiary companies.
2. A current list of the directors with details of their roles within the organisation. There are over 80 directors listed at Companies House and we would propose to let you have a brief CV for the 18 Executive Board members. The structure of the FSB ensures that the majority of all directors are elected on an annual basis.
3. The last two years audited accounts which will include information on the subsidiary companies.
4. Examples of the work of the policy unit.

5. Information on the employee structure within the organisation evidencing the expertise and capability to put together reasoned super-complaints.

I confirm that we will notify you of any material change to the information supplied which may be relevant to meeting any of the criteria for being a designated super-complainant.

If there is any information which we provide which should not be placed on the Treasury website we will identify this at the time.

I should be grateful if you would acknowledge this letter to confirm that the provision of the above information will be sufficient to enable you to consider designating the FSB as a super-complainant.

If there is any additional information which you require or if there is any information indicated above that you do not require, please let me know.

Yours faithfully

D Stallon
Honorary National Secretary
Federation of Small Businesses