



CENTRAL BANK OF BAHRAIN

Form LP 1: LP Application Form

**(Application for an Approval to Create an Investment Limited
Partnership in the Kingdom of Bahrain)**



Form LP 1: LP Application Form

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Form LP 1: INSTRUCTIONS

1. The application process for an Investment Limited Partnership (LP) consists of submitting a duly completed 'Form LP 1: LP Application Form', under cover of a letter signed by an authorised signatory of the applicant. Various supporting documentation – specified in the Form – must also be appended to the application; these include a non-refundable application fee of BD 50 (Refer to Resolution no (39) for the year 2016 with respect to fees for the application of establishing an investment limited partnership).
2. Complete all sections as fully as possible, attaching supporting documents and continuation sheets where appropriate. The application should be written in ink in BLOCK CAPITALS or typed.
3. Failure to provide all the required information may result in delays in processing the application. The CBB does not accept responsibility for any loss caused to the applicant by any such delay.
4. If any question is not applicable given your particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide the required information may prejudice an application and may cause delay.
5. All documentation provided to the CBB must be in either the Arabic or English languages. Any documentation in a language other than English or Arabic must be accompanied by a certified English or Arabic translation thereof.
6. The **original** completed form, together with supporting documentation, should be submitted to the relevant Directorate at the CBB depending on the activity proposed to be undertaken as follows:

For Insurance Captives:

The Director, Licensing & Policy Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain

For Collective Investment Undertakings and Private Investment Undertakings:

The Director, Financial Institutions Supervision Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain

For Securitization:

The Director, Capital Markets Supervision Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain



Form LP 1: INSTRUCTIONS (continued)

7. Queries may be addressed to the Director in charge of the relevant Directorate, as follows:
- Licensing & Policy Directorate: on +973 17 547605 (telephone), +973 17 537554 (fax) and albassam@cbb.gov.bh (e-mail).
- Financial Institutions Supervision Directorate: on +973 17 547967 (telephone), +973 17 531636 (fax) and earrayed@cbb.gov.bh (e-mail).
- Capital Markets Supervision Directorate: on +973 17 547909 (telephone), +973 17 532957 (fax) and AAlSaad@cbb.gov.bh (e-mail).
8. The CBB will review the application and, within the timeframe of the application having been declared complete by the CBB as stipulated in the relevant Volume of CBB Rulebook, advise the applicant in writing whether it has:
- (a) Granted approval for the application; or
 - (b) Refused the application, stating the grounds on which the application has been refused and the process for appealing against that decision.
9. Finally, applicants are reminded that providing to the CBB any information which is false or misleading in connection with the submission of this application, or omitting significant information which should have been provided to the CBB, may result in the refusal of the application or, if discovered later, the subsequent cancellation of any approval issued.



Form LP 1: DECLARATION

We certify that we have read and understood the provisions of the Central Bank of Bahrain and Financial Institutions Law (Decree No. 64 of 2006) ("CBB Law"), Law No. (18) of the year 2016 on Investment Limited Partnerships, and the relevant Volume from CBB Rulebook. We are aware that providing the Central Bank of Bahrain ("CBB") with any information which is false or misleading in connection with the submission of this application or any related information may result in the refusal of the application or, if discovered later, the subsequent cancellation of any approval issued.

We certify that the information submitted in support of this application is complete and accurate to the best of our knowledge and belief and that there are no other facts relevant to this application of which the CBB should be aware. We also confirm that no regulated activities will be carried on by us prior to obtaining the approval.

We undertake to inform the CBB of any changes material to the application that may arise while the CBB is considering the application. We further undertake that, in the event that the Investment Limited Partnership is granted the approval which is hereby sought, we will notify the CBB of anything affecting the material completeness or accuracy of the information provided in this application as soon as possible, but in any event no later than 15 calendar days from the time the changes come to our attention.

The above declaration must be signed by the regulated entity acting as a General Partner of the Investment Limited Partnership, or acting as the parent of a General Partner in case the General Partner is a special purpose vehicle. The declaration must be signed by 2 authorized signatories and bear the corporate seal.

Authorized Signatory (please print name)

Title / Institution

Signature

Date

Authorized Signatory (please print name)

Title / Institution

Signature

Date



Form LP 1: Contact Information

Please provide full contact details of person(s) with whom the CBB can communicate regarding this application. Where a professional adviser is given as a contact point, an officer of the applicant must also be given as a contact point.

Contact Point 1

Name: _____

Title: _____

Capacity¹: _____

Tel: _____

Fax: _____

E-mail: _____

Contact Point 2 (if applicable)

Name: _____

Title: _____

Capacity¹: _____

Tel: _____

Fax: _____

E-mail: _____

¹ (e.g.: professional adviser to the applicant, authorized signatory of applicant.)



Form LP 1: Checklist

Item	Attached? (please tick as appropriate)	
	Yes	N/A
1. Proof of application fee payment to the CBB		
2. The GP Application Form(s)		
3. The Application Form relevant to the activity proposed to be undertaken by the Investment Limited Partnership (Refer to Rulebook Volumes 3, 6, or 7 as applicable).		
4. All required application documents relating to the activity proposed to be undertaken by the Investment Limited Partnership (Refer to Rulebook Volumes 3, 6, or 7 as applicable).		
5. Draft Investment Limited Partnership Agreement.		
6. The draft statement that will be filed with the competent department at the Ministry of Industry and Commerce for the purpose of registering the LP.		
7. Board resolution from the General Partner, or the parent of the General Partner in case the General Partner is a Special Purpose Vehicle, approving the establishment of the LP, and appointing authorized persons responsible for the affairs of the LP.		
8. Initial partnership interest deposit certificate.		
9. Valuation report from an independent appraiser for the in kind assets (if applicable)		

NB: The CBB may request additional documents other than those listed above.



Form LP 1: Section I – LP Details

Please complete all fields

1. Proposed name of LP - English:

2. Proposed name of LP - Arabic:

3. Type of Activity for which the application is made:

- Collective Investment undertaking.
- Private Investment Undertaking.
- Insurance Captive.
- Securitization.

Please note that if the LP is proposed to be established to undertake activities other than the stated above, the same is subject to Article 2 of Law No. (18) of the year 2016 on Investment Limited Partnerships, and hence need to be discussed with the CBB prior to submitting the application.

4. Will the LP operate as Shari'a Compliant?

- Yes.
- No.

Please refer to the relevant Rulebook Volume (3, 6 or 7 as applicable) for the regulatory requirements in relation to being Shari'a compliant.

5. Proposed business address:

6. Financial year end:



Form LP 1: Section II – General Partners

1. Details of General Partner(s):

Name	Individual / Corporate	Full Address

Please complete an addition sheet if required.



Form LP 1: Section II – General Partners (continued)

2. Details of authorized persons within the General Partner(s) responsible for the affairs of the LP:

Name of General Partner	Name of Authorized Person	Position within the General Partner	Contact Details (including telephone and e-mail)

Please complete an addition sheet if required.



Form LP 1: Section III –Partnership Interest

1. Initial partnership interest contribution:

2. Partnership interest contribution in cash:

3. Partnership interest contribution in kind:

4. In kind contribution description:



Form LP 1: Section III –Partnership Interest (continued)

5. Details of Initial Partnership Interest:

Name	Individual / Corporate	Full Address	General /Limited partner	Interest Contribution	Cash/in kind	% of Interest

Please complete an addition sheet if required.