



Gambling Act 2005

2005 CHAPTER 19

PART 5

OPERATING LICENCES

Maintenance

102 Change of corporate control

- (1) This section applies where the holder of an operating licence is a company limited by shares (“the company”).
- (2) If a person becomes a controller of the company (“the new controller”), within the meaning of section 422 of the Financial Services and Markets Act 2000 (c. 8), the company shall inform the Commission and either—
 - (a) surrender the operating licence under section 113, or
 - (b) apply to the Commission under this section for a determination that the operating licence shall continue to have effect.
- (3) An application under subsection (2)(b) must be accompanied by such information as the Commission may direct about—
 - (a) the new controller,
 - (b) his interest in the company, and
 - (c) his interest in any company of which the company is a subsidiary (within the meaning of section 736 of the Companies Act 1985 (c. 6)).
- (4) On considering an application under section (2)(b) the Commission shall—
 - (a) make the determination sought, if satisfied that the Commission would have granted the operating licence to the licensee had the new controller been a controller of the company when the application for the operating licence was made, and
 - (b) otherwise, revoke the operating licence.

Status: This is the original version (as it was originally enacted).

- (5) If the Commission becomes aware that a company has failed to comply with the duty under subsection (2) within the period of five weeks beginning with the day on which the duty began to apply to the company, the Commission shall revoke the relevant operating licence.
- (6) But the Commission may extend the period under subsection (5)—
- (a) before it expires, or
 - (b) after it expires (if the relevant operating licence has not yet been revoked).