

NOTICE

TO: Depot Network

DATE: June 24, 2024

RE: **REMINDER – Change of Ownership Process**

Good afternoon,

This notice is to remind depot owners of the process and standards around change of ownership applications. Some key points are as follows:

- 1** A change of ownership application (“Application”) must be submitted **at least 60 days prior** to the desired change of control. BCMB will review the application within 10 days of submission. This review will identify and resolve potential deficiencies, and may result in granting a conditional approval. If/when the Application is conditionally approved, there is a 30-day **mandatory** period before final issuance of the permit to allow for all parties involved to complete the appropriate steps. The purchase contract should reflect this timeline.
- 2** There is **no guarantee** of approval for any change of ownership application.
- 3** BCMB depot permits are **not transferable**, as per Section 5.3 of the Depot By-law. This means that depots cannot sell a permit. When a change of ownership application is approved, and new ownership takes place, a new permit will be issued applicable only to the newly approved ownership. Any previous permit issued will be cancelled immediately upon the change of control.

To see more information on Change on Ownership applications, please visit the BCMB website at <https://www.bcmb.ab.ca/rfps-rfas/>.

If you have any questions, please direct them to the Compliance Team at compliance@bcmb.ab.ca.

