FINANCIAL CONDUCT AUTHORITY

National Storage Mechanism

(Including structured annual financial reports)

Help and Frequently Asked Questions

Version 13.0

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Overview

This guide aims to help submitters in filing information to the NSM. It includes information related to structured reporting (as introduced by the European Single Electronic Format (ESEF) initiative). This guide complements the NSM Submitter user guide.

Guidance for investors and other users on how to consult information on the NSM can be found in the NSM user guide.

Change log:

- V13 – updates reflecting PS24/19 and related changes:
    - Updated FAQ 10 on corrections
    - Added FAQ 12 on disclosing organisations and related issuers
    - Updated glossary
- V12 – Fixed broken links
- V11 – Introduction of ESEF 2024 Taxonomy and related standards

What is the NSM?

The National Storage Mechanism (NSM) is a repository of regulated information that is required by the Listing Rules, Disclosure Guidance and Transparency Rules or the Prospectus Rules to be filed and made available for public inspection.

The NSM allows users to search all regulatory disclosures and documents such as annual financial reports, change of name, Directors' declarations, half-yearly financial reports, major shareholding notifications etc. Users can view or print the document or export the search results to CSV format.

The NSM is not intended to be a real-time provision of information and includes information and materials uploaded by third party submitters to the site. This information and these materials may not have been verified or approved by the FCA.

In practice, much of the information will be available shortly after publication, but this will depend on the source of the information.

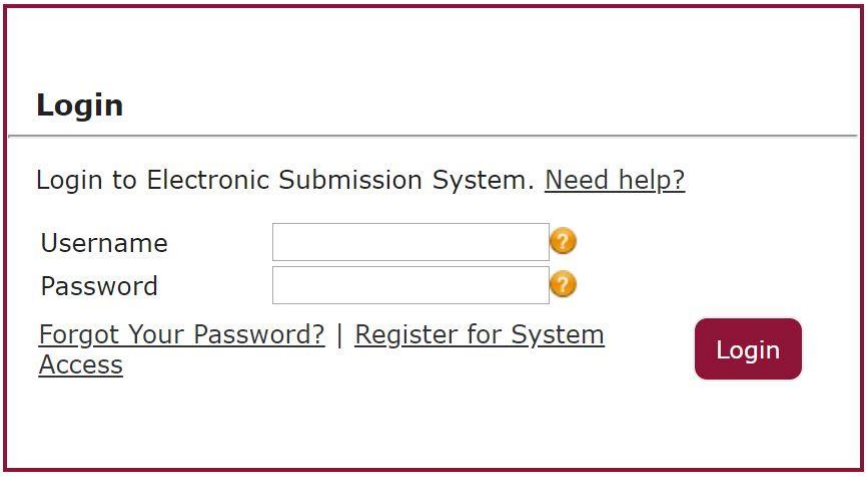
If information cannot be found within 48 hours of expected publication, users should contact the relevant issuer in the first instance.

Help with Submitting

1. How do I access the NSM submission portal?

Visit the Electronic Submission Service (ESS) login page.

Register for access to the ESS or login with your credentials if you have an active ESS account.



Detailed help is provided in the submitter user guide.

2. I forgot my ESS password. What should I do?

Please use the password reset function. If you do not receive a reset email then send an email to LTadmin@fca.org.uk or call Operations Support on 0207 066 8348.

3. I did not receive the ESS activation email. What should I do?

We aim to process ESS registration requests within 24 hours. If you have not received your activation email 24 hours after registration, please send an email to LTadmin@fca.org.uk or call Operations Support on 0207 066 8348.

4. I did not receive the authorisation confirmation email. What should I do?

We aim to process issuer authorisation requests within 48 hours. If you have not received your authorisation confirmation email 48 hours after registration, please send an email to LTadmin@fca.org.uk or call Operations Support on 0207 066 8348.

5. How long does the authorisation process take?

We aim to process issuer authorisation requests within 48 hours after receiving the form.

6. I am a registered submitter but my email address has changed. What should I do?

If your email address changed because you now work for a new issuer, you will need to obtain a new authorisation. You should create an ESS account with your new email address, then upload an authorisation from the issuer you wish to upload on behalf of. You will also need to contact us using the details below so that your existing account is deactivated.

If you still work for the same issuer but your email address has changed, send an email to LTadmin@fca.org.uk or call Operations Support on 0207 066 8348.

7. How can I change my ESS registration information?

If you are an authorised submitter and wish to edit information within the ESS registration form, please raise an NSM support case within ESS. Instructions on how to raise an NSM support case can be found in the submitter guide.

8. The person authorised to make submissions has been replaced. What should I do?

To remove an authorised submitter or have the account deactivated, create an NSM support case. If you do not have access to ESS then send an email to LTadmin@fca.org.uk or call Operations Support on 0207 066 8348.

To authorise a new submitter to upload on behalf of an issuer, first create an ESS account (if one does not exist already) then upload an authorisation from the issuer you wish to upload on behalf of.

9. How long does it take before information is publicly available on the NSM?

The NSM is not intended to be real-time, but information is generally publicly available within an hour of it being submitted. If information cannot be found within 48 hours of submission, submitters or issuers should raise a support case on ESS.

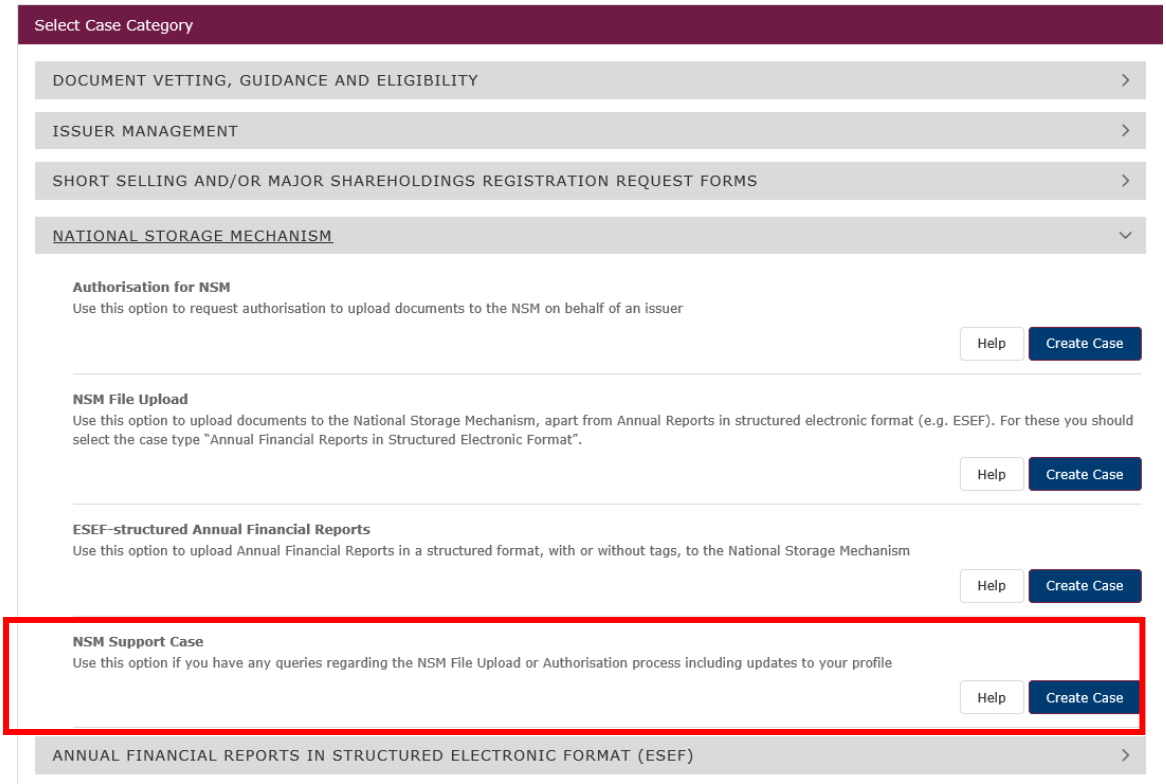
10. I need to make a change to a document I have uploaded. What should I do?

You can submit a new version of a document as a correction – please refer to the 'Correcting information on the NSM' section in the NSM submitter user guide. Using this process, the old version of the document will remain available.

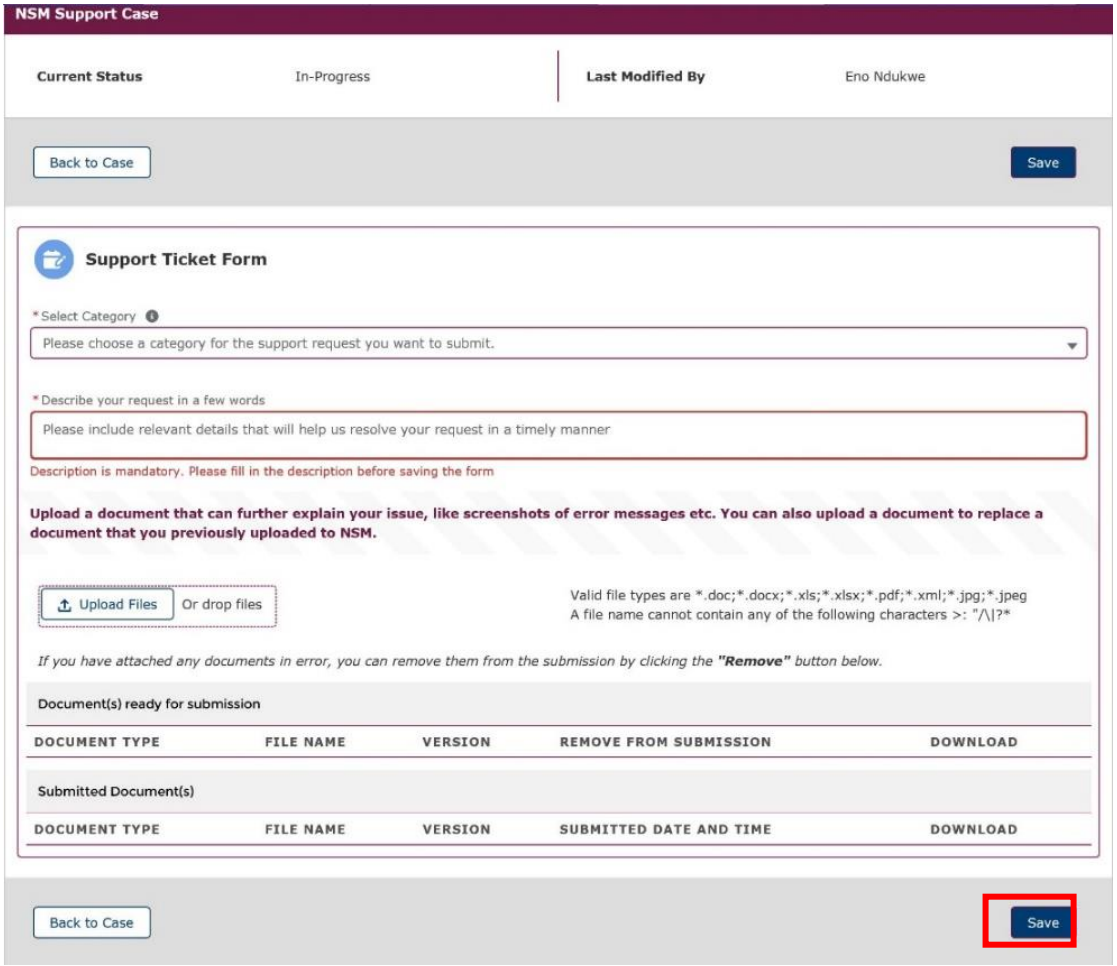
Only in exceptional circumstances (e.g. when personal data was inadvertently included) can a document be completely removed from the NSM. In such cases, please create an NSM Support case as described below.

11. I have a query or issue relates to the NSM – how do I contact you?

Log into ESS using your credentials. Click on **create case** and navigate to the National Storage Mechanism tab. Select the **NSM support case** button and click on **create case**.



Enter the details of the issue into the **Support Ticket form** pictured below and click on **save**. Your request for help will be forwarded to the support team who will contact you to resolve the issue.



12. Which entities must be included in the filing metadata?

Each disclosure on the NSM has metadata indicating:

- The name and LEI (if available) of the organisation making the submission ('**Disclosing organisation**'), which may be the issuer itself.
- The name and LEI (if available) of any **related issuers** – that is, issuers that are the subject of the disclosure, other than the Disclosing Organisation.

This metadata must be provided for *all* filings to the NSM (except if exempt). This includes filings made under DTR 6.2.2A as well as any other fillings, such as voluntary filings. DTR 6.2 includes the following exemptions:

- the LEI of any related issuer is not required if information regarding the LEI of any related issuer is not available on the GLEIF Global LEI Index.
- the LEI of any related issuer is not required if the headline information provided under DTR 6.2.2AR(6) is the headline code 'NAV' and headline category 'Net Asset Value(s)' from DTR 8 Annex 2R.

The following table explains who the 'Disclosing Organisation' and 'Related Issuer' are in different scenarios for the purpose of the NSM:

NSM filing inside/outside scope of DTR 6.2.2R	Scenario		Relevant parties		Mapped in NSM to:
NSM filing made by an issuer or person* who has a filing requirement under DTR 6.2.2A	1	Issuer A filing information about itself	Issuer concerned (DTR 6.2.2A(1))	Issuer A	Disclosing organisation
			Related issuer(s) (DTR 6.2.2A(4)-(5))	/	/
	2	Issuer A filing information about itself and Issuer B**	Issuer concerned (DTR 6.2.2A(1))	Issuer A	Disclosing organisation
			Related issuer(s) (DTR 6.2.2A(4)-(5))	Issuer B	Related issuer
	3	Person A* filing information about Issuer A	Issuer concerned (DTR 6.2.2A(1))	Issuer A	Related issuer
			Person required to file (DTR 6.2.2A(3))	Person A	Disclosing organisation
			Related issuer(s) (DTR 6.2.2A(4)-(5))	/	/

	4	Person A* filing information about Issuer A and B**	Issuer concerned (DTR 6.2.2A(1))	Issuer A	Related issuer
			Person required to file (DTR 6.2.2A(3))	Person A	Disclosing organisation
			Related issuer(s) (DTR 6.2.2A(4)-(5))	Issuer B	Related issuer
NSM filings made by other parties outside the scope of DTR 6.2.2A	5	Organisation X files information about Issuers C and D	Organisation who has a non-DTR 6.2.2 filing obligation (or the organisation who makes a voluntary filing)	Organisation X	Disclosing organisation
			Related issuers	Issuer C & Issuer D	Related issuers

* Person A is a person who has requested, without Issuer A's consent, the admission of Issuer A's transferable securities to trading on a regulated market;

**Issuer B is a related issuer that is one of the subjects of the submission but is not involved in filing the regulated information

Structured reporting: Annual Financial Report Filings

13. Do the structured reporting requirements apply to me?

In general, companies with transferable securities admitted to trading on UK regulated markets must prepare their annual financial reports in a XHTML web browser format, replacing the current PDF format, for financial years starting on or after 1 January 2021, for publication from 1 January 2022. They also need to file them with the FCA's National Storage Mechanism (NSM).

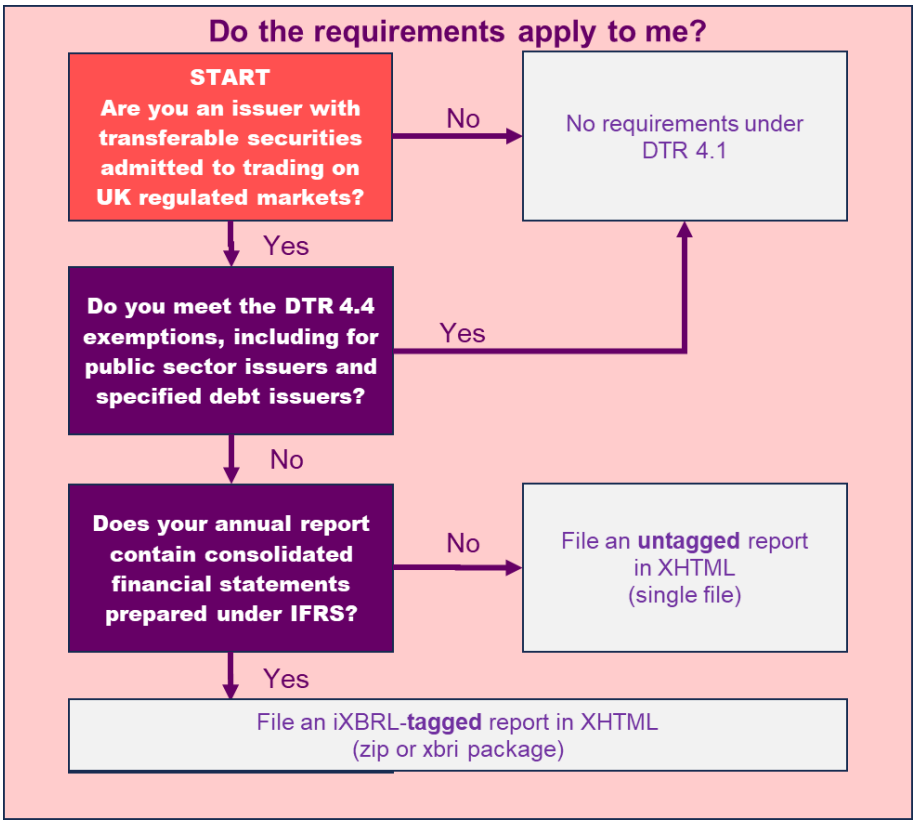
We also require in-scope issuers who prepare annual consolidated accounts in accordance with International Financial Reporting Standards (IFRS), whether UK, EU or international IFRS, to mark up those financial statements with tags selected from an appropriate taxonomy.

Issuers can find out more information on these requirements in the Handbook section of our website in the Disclosure, Guidance and Transparency Rules (DTRs) (see DTR4.1.1R and DTR4.1.14R), this Technical Note within our Primary Markets Knowledge Base and the Technical Standards for the Transparency Directive which include information on filing obligations and taxonomies, as amended.

Certain issuers of securities on regulated markets are, however, exempt from these requirements (see DTR 4.4), including:

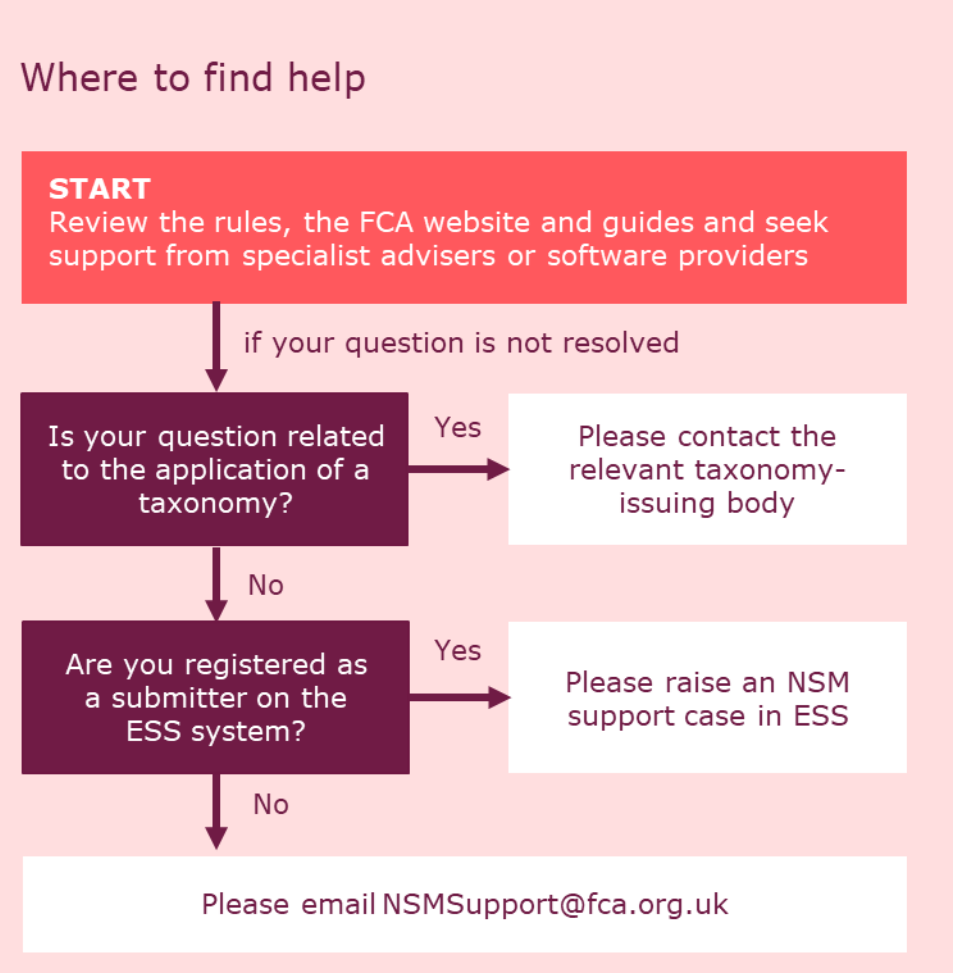
- Public sector issuers (DTR 4.4.1).
- Issuers that exclusively issue debt securities admitted to trading, the denomination per unit of which is at least 100,000 euros (or an equivalent amount) (DTR 4.4.2).

The relevant rules are summarised in the picture below.



14. I have an issue – where can I find help?

Please follow the process illustrated in the diagram below:



The documents you need to review in the first step include:

- The rules set out in DTR 4 and in this Technical Note, which will help you determine which requirements apply to you.
- Depending on whether you are submitting a tagged or untagged report and which taxonomy you use, the ESEF and/or UKSEF filing manuals, which set out technical guidelines for preparing structured reports.
- The XBRL guidelines on report packaging, which prescribe how report packages must be structured.
- The FCA technical guidelines, which include information on FCA-specific requirements for submission format and naming.
- The NSM submitter user guide, which provides a step-by-step guide for submitters to uploading information to the NSM. For example, the guide covers how to submit a tagged report for validation only (test submissions), how to view any warnings and errors and how to raise a support ticket.
- The NSM help and FAQs publication, which provides guidance for some frequent issues, including how to resolve common validation errors.

- The NSM user guide, which provides instructions on how to view and download structured AFRs once uploaded on the NSM.

15. Which taxonomies can I use to produce a tagged report?

The NSM is set up to accept ESEF and UKSEF taxonomies, including the UKSEF approach. More information on taxonomies, including versions, can be found in the FCA technical guidelines.

16. Can I submit a report via a Primary Information Provider or other third party?

An issuer can grant permission for a third party to file on your behalf. However, all structured reports must be filed through the ESS portal. Dissemination via a PIP will not be sufficient.

17. Can I submit different Annual Financial Report formats (e.g. PDF and structured) at different times?

Yes, although to meet publishing and filing obligations, the document must align to the format prescribed in the rules. The subsequent filing must also be based on the same original document and information - i.e. it is only the format that changes. The publishing date submitted must also reflect the date that the structured version was made available, and not the pdf version.

18. What do errors, warnings and information messages mean?

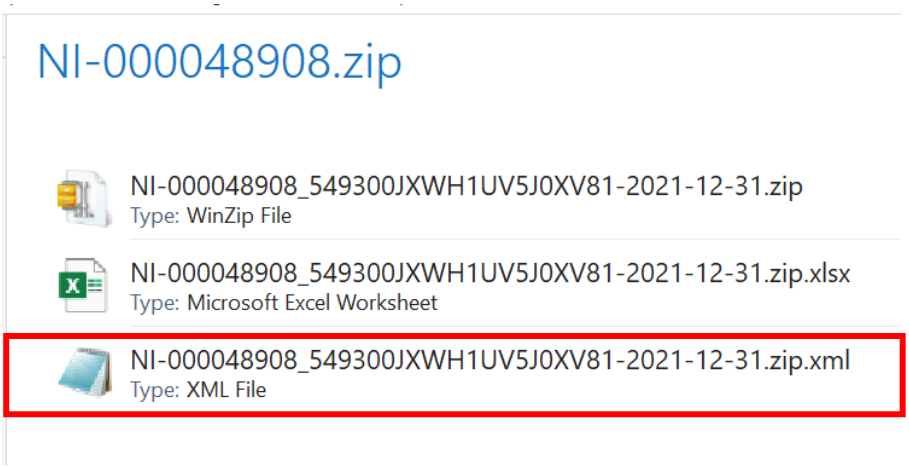
All submissions undergo validation checks. Reports that are tagged will also be subject to checks to ensure the report complies with the relevant taxonomy and guidance. There are two types of validation results: errors and warnings.

If errors are found, your report will be rejected and you will need to correct the errors and resubmit your report.

Warnings do not prevent a report from being published but need to be investigated. If you have investigated a warning and concluded there is no underlying issue to address, no further action is required.

In addition to errors and/or warnings, you may also receive "information" messages. These messages are just to inform you of any validation checks which have not been performed by our system. No action is required on these.

To access the list of errors and warnings for your submission, click the link provided in the rejection email or follow the instructions in section 7 of the NSM submitter guide. This will allow you to download a zip file containing the list of errors and warnings in xml format, which can be opened in Notepad or a similar tool.



The error and warning messages are intended for technical audiences. Issuers may need to seek support from specialist advisers or software providers to understand and address any issues.

19. How long will it take for my reports to be published on the NSM?

Your submission may briefly appear as 'in progress' before it is published. If your submission is still appearing as 'in progress' after more than an hour, it is likely that our system is unable to process the file. Please review the submission and ensure it meets the requirements – particularly in terms of the size and the correct structure (see question 22). If you consider the report does meet the requirements but if it is still reported as 'in progress' after 24 hours, please raise an NSM support case.

20. Can I check if my submission has any errors before submitting it for filing on the NSM?

There is an option for companies to submit tagged reports for validation only – i.e. to test submissions. This will mean the AFR will not be made publicly available, but an issuer will receive feedback on whether there were any errors or warnings.

Please be aware that this option is voluntary and provides feedback on any validation issues. Submissions using this test facility will not be made publicly available on the NSM. To enable a submission to be published, you will need to create a new case on ESS. The test functionality is only available to registered ESS users authorised to submit on the NSM by an issuer.

This test functionality is also only available for *tagged* reports (zip/xbri package). Untagged reports (single XHTML file) are published without any validation, provided they are named correctly, do not contain any tags, and meet the other submission criteria.

You **must not** submit any information which may be considered inside information.

We recommend you remove any personal data, but if submitted it will be processed under the GDPR 'public task' basis. Please see https://www.fca.org.uk/privacy for how we use personal data.

We also recommend you remove information that is confidential for the purposes of section 348 of the Financial Services and Markets Act 2000 (FSMA).

Please note that to process your submission, we send the information (including any personal data or confidential information) to a third party for validation purposes. By selecting a test submission, you give permission for us to do this.

21. How do I know whether my test submission has been successful?

You should receive an email with the outcome of your test submission. You can also review the status of a test case by going to your closed cases in ESS and looking at the information in the 'sub-status' column. For example, this column may say 'Test passed with warnings'. You can access the related warnings and errors in the same way as for submissions for publication (see question 18). In this case, the zip file will only contain the xml file.

22. What are the file naming, structure and size requirements for submissions?

Tagged files should follow the XBRL guidelines for report packaging. A submission should also follow the naming, structure and size requirements set out in the FCA technical guidelines. The size of the file should be no more than 100MB to ensure it is processed.

The following diagram illustrates the expected structure and naming and highlights some issues that may prevent a submission being accepted. In our experience, many validation failures relate to missing or surplus folders, incorrect naming and multiple zipped folders. See also question 25 below.

2.2f File structure and naming requirement

Untagged report

LEI-YYYY-MM-DD.html **or** .xhtml

LEI and date will be checked against the ESS case

Tagged report

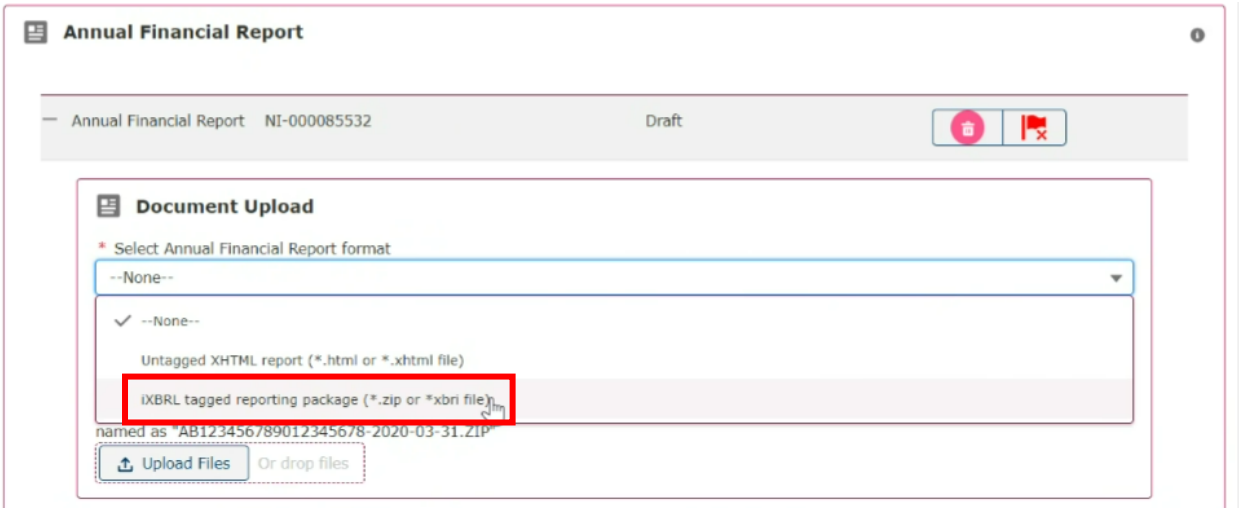
LEI-YYYY-MM-DD.zip **or** .xbri
- LEI-YYYY-MM-DD
  - META-INF
  - companywebsite.com
  - reports
    - LEI-YYYY-MM-DD.html **or** .xhtml

Do not create additional folder levels

'reports' folder must contain only one .html or .xhtml file and **no subfolders**

Note: .xbri packages **must** have a reportPackage.json file in the META-INF subfolder. This **is optional** for a .zip package. Where this file is provided, it **must** include a document type URI of https://xbrl.org/report-package/2023/xbri or https://xbrl.org/report-package/CR/2023-05-03/xbri

23. Error message "The report has not been published as it contains iXBRL tags. The 'Annual Financial Report Format' selected for this case is intended for a single, untagged, file." What should I do?



This message means you have tried to submit a tagged report as an untagged report.

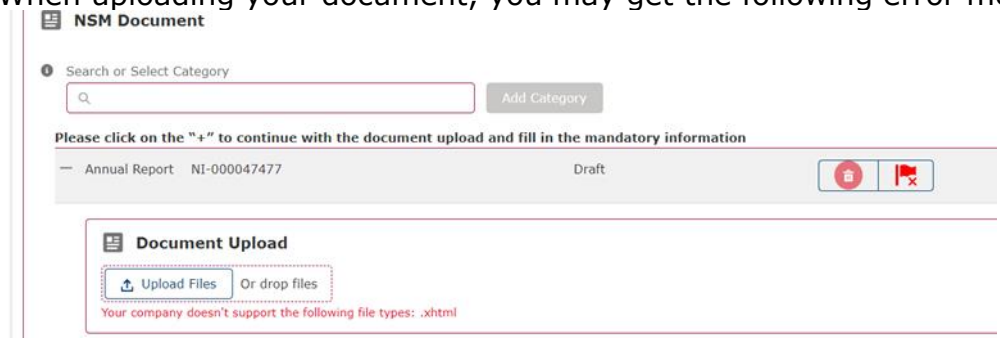
Consult the rules to understand whether you need to submit a tagged or an untagged report – this depends on whether your report contains consolidated IFRS financial statements.

If you are submitting a tagged report, your tagging service provider or tool should have produced a zip or xbri package that includes an XHTML file, together with other necessary files. The zip/xbri package must be in the format and structure described under question 22. That zip/xbri package is what you should be uploading, not just the XHTML file.

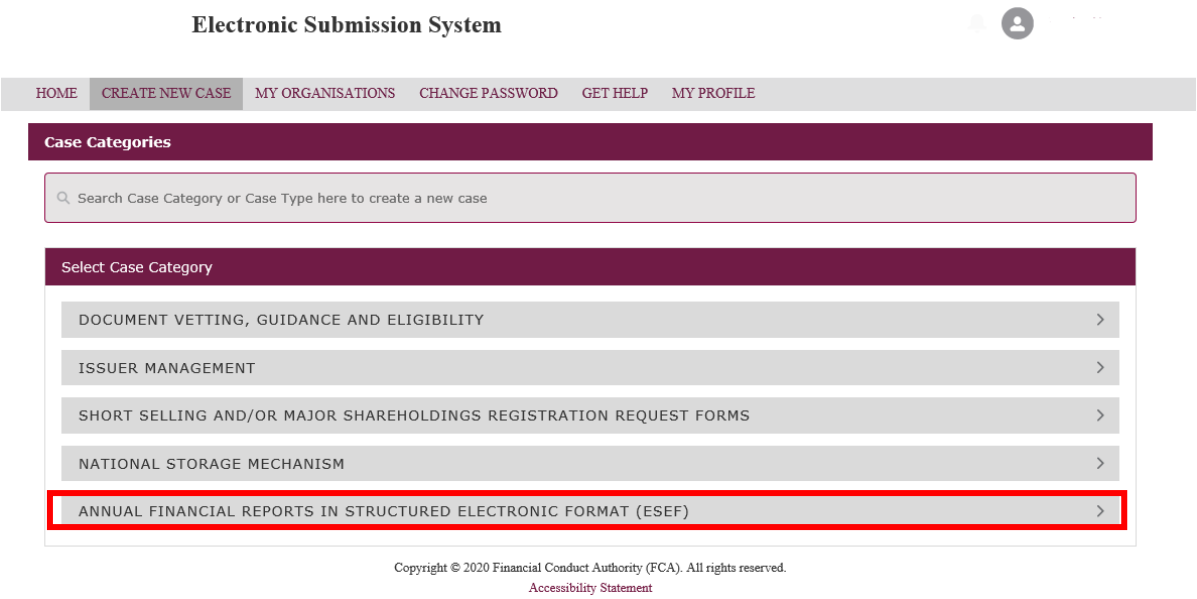
When uploading this package, you should select the option 'iXBRL tagged reporting package' in the 'Select Annual Financial Report format' dropdown under 'Document Upload' rather than 'Untagged XHTML report'.

24. Error message "Your company doesn't support the following file types: .xhtml" What should I do?

When uploading your document, you may get the following error message:

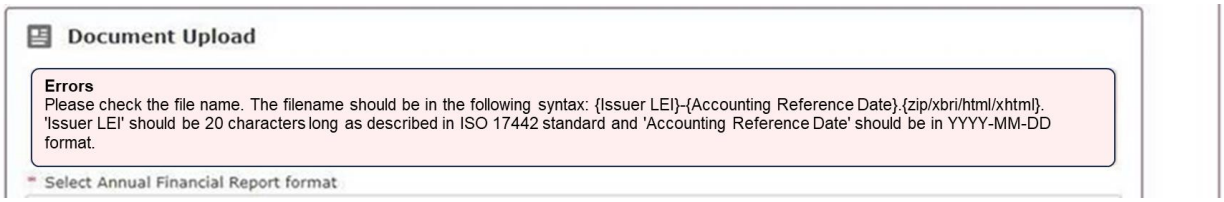


This message may come up if you incorrectly use the 'NSM File Upload' case type to submit a structured AFR. Instead, you should use the case type 'Annual Financial Report in Structured Electronic Format (ESEF)' to submit such reports.



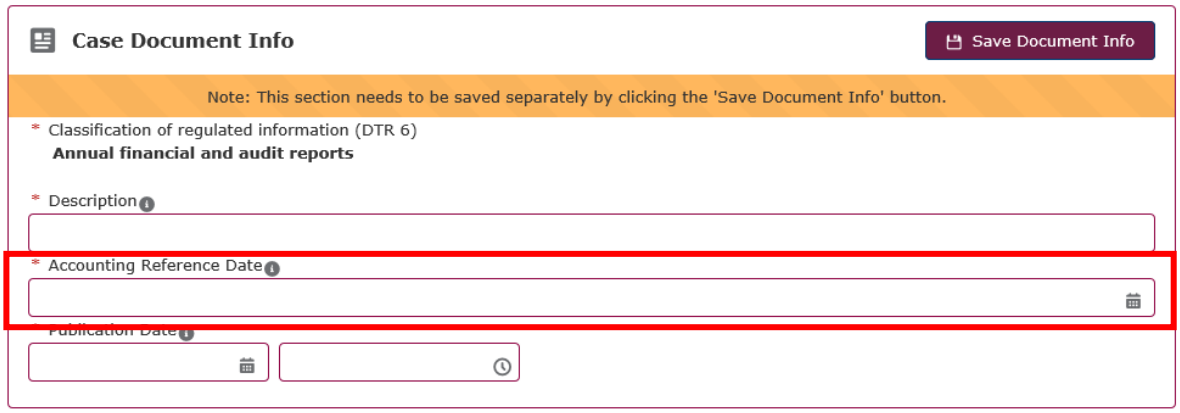
25. The file name is flagged as incorrect. What should I do?

When uploading your document, you may get the following error message:

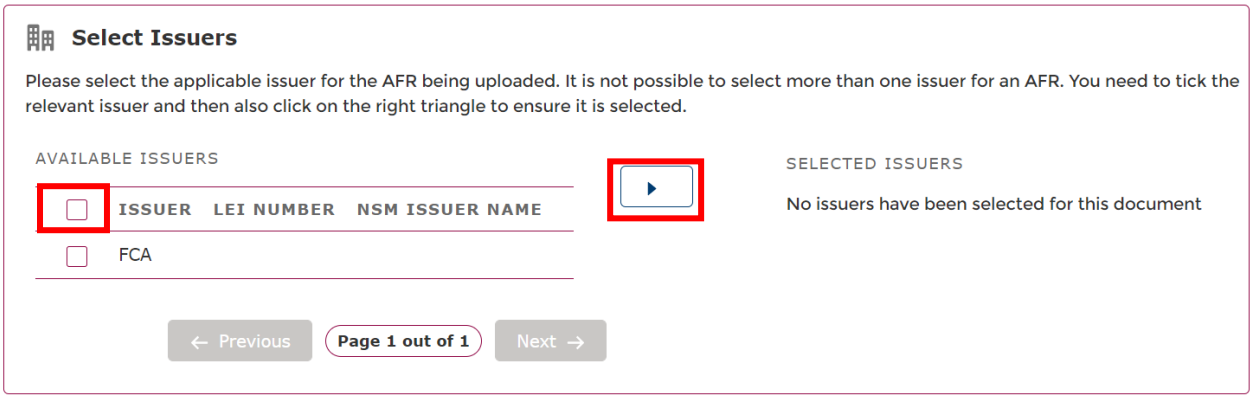


This usually means the system was not able to match the date or the LEI in the file name with information entered in other fields. You should check whether:

a) The date in the file name corresponds to the date entered in the 'Accounting Reference Date' field under 'Case Document Info'.



b) You have selected an issuer. Note that you must tick the box *and* click the blue triangle to ensure the issuer is selected properly. Only once that is done will the system be able to validate the file name against the issuer LEI.



26. Some characters in my XHTML file are displayed incorrectly. What should I do?

When characters in an XHTML file are displayed incorrectly on the NSM – for example, characters are replaced with unrelated symbols – this may indicate an issue with the character encoding. Please verify whether your XHTML file uses UTF-8 character encoding as required by the FCA technical guidelines and resubmit a corrected file if necessary.

Glossary of Terms

Disclosing organisation: the organisation making the submission, which may be the issuer itself.

Category: Type of regulated information which an issuer is required to disclose under the Transparency Directive, Listing Rules and Disclosure Guidance and Transparency Rules e.g. 'Annual Financial Report', 'Half-yearly Financial Report' or 'Major shareholding notifications' etc.

Company name: The official/legal name of a company.

CSV (Comma Separated Value): a text file that uses a comma to separate values. CSV files usually open in Excel.

Document date: The date to which a document relates. For example, for an Annual Financial Report, this is the accounting reference date.

ESEF: The European Single Electronic Format (ESEF) initiative is the standard for digital financial reporting by companies admitted to trading on UK regulated markets.

ESEF AFR Type: These are the types of annual financial reports available on the NSM. They can either be 'Tagged' or 'Untagged. 'Tagged' Annual Financial reports were created using XHTML but are also tagged using XBRL and will generally be submitted by companies who prepare accounts in line with IFRS. 'Untagged' Annual Financial reports are those accounts which are not tagged and were created using XHTML (but are not tagged using XBRL). The 'ESEF AFR Type' field is blank for other types of documents on the NSM, e.g. for PDF copies of Annual Financial Reports.

GLEIF: Global Legal Entity Identifier Foundation. A website at https://search.gleif.org/#/search/ (link to external website) through which users can search for LEIs.

Filing date: The date at which the information was made available for filing on the NSM.

Issuer: an entity which issues transferable securities and, where appropriate, other financial instruments.

LEI: The legal entity identifier (LEI) of the issuer concerned. "LEI" is a unique global identifier a Company has to distinguish itself from other legal entities engaging in financial transactions.

Primary Information Provider (PIP): An information service that disseminates regulated information in accordance with the minimum standards set out in Article 12 of the Transparency Directive (TD) Implementing Directive.

Publication date: The date the document/announcement was released via a PIP or disclosed by the submitter as when the information was published.

Source: Source of the information, listed by the relevant Primary Information Provider (PIP). For information that was directly submitted to the NSM rather than via a PIP, the source will be marked as:

- '**FCA'** for documents that were reviewed by the FCA as part of Transactional Review or Issuer Management cases via the FCA's Electronic Submission System (ESS).
- '**Direct upload'** for documents that were uploaded by the issuer using 'NSM file upload' or 'Annual Financial Report in structured electronic format' cases via the FCA's Electronic Submission System (ESS).
- '**Portal (before Sept 2017)'** for any historical documents uploaded directly to the NSM rather than via PIP prior to 1st Sep 2017.

Regulated information: all information which an issuer is required to disclose under article 6 of the Market Abuse Directive; Listing Rules, and Disclosure Guidance and Transparency Rules. Examples are annual financial reports, change of name, Directors' declaration, half-yearly financial report, major shareholding notifications.