

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.



Orbital Financial Question Set (FQS)

Guidance and Checklist

Applicant Name	
Licence Reference	

Please attempt to complete ALL applicable questions, providing your answer in the 'Response' field. Where possible, the applicant should answer the questions in context and with reference to the other financial information provided as part of their application.

If a question is not applicable to the activities, then please state that it is not applicable and the reasons why.

If you have provided information for an answer in a separate document, you must attach this to your application and state the document name and relevant location within the document as part of your answer. Please provide references and details as to where, within the document, the information can be found in the 'Relevant Documentation' column.

Once completed, please attach the question set, as well as any additional documentation referenced in the responses, to your application (<https://portal.caa.co.uk/>).

In the event of changes to information provided in this initial question set, either during the application or after a licence is granted, the applicant is required to notify the CAA as soon as possible.

The questions have been developed for applicants to build a baseline level of information upon which a financial assessment can be performed in accordance with the provisions of the Outer Space Act 1986 and the Space Industry Act 2018. Applicants should note that this question set is not determinative of the financial assessment. A holistic approach to assessment will be taken. Further information may be requested as part of the assessment process.

VERSION CONTROL

V1.0 13.03.2024

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

This assessment is important to satisfy the CAA that applicants have adequate financial resources to carry out and conclude the proposed activity safely, and meet any ongoing obligations under their licence (such as meeting insurance requirements).

If you have any questions, please contact commercialspaceflight@caa.co.uk or your case manager (if known).

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

Question Set

Please answer all questions.

Required Financial Resources			
ID	Question	Guidance	Relevant Documentation
1	What is the applicant's principal business activity?	Please provide commentary on sources of revenue.	
Response			
2	Please set out the applicant's expected costs for the activities covered by this application.	<p>Please provide a breakdown of the expected costs, including operational costs, with consideration as to what is required to sustain safe operations for the duration of the activities. This should include:</p> <ul style="list-style-type: none"> i. costs to begin operation of the mission covered by this application; ii. costs for everyday ongoing operations; iii. costs for particular planned manoeuvres or one-off operations; iv. details of any financial buffer available for reasonably foreseeable collision avoidance manoeuvres or other safety related contingency plan. <p>The "duration of the activities" should be from commissioning of the satellite up to the start of end-of-life/disposal.</p>	
Response			
3	Please set out the expected cost to undertake the proposed disposal plans.	<p>Please provide a breakdown of the expected cost to comply with the disposal plan proposed in the licence application. This should include:</p> <ul style="list-style-type: none"> i. costs for initiating, maintaining and concluding safe disposal of the object or objects; ii. any costs associated with the final disposal location (marine licensing costs for dumping at sea etc). 	
Response			
Available Financial Resources			

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

4	What funding facilities are currently in place to fund the activities covered by this application?	<p>Please list and provide details sources of finance, which are/or will be used to fund the activities for which a licence is being sought. This might include:</p> <ul style="list-style-type: none">i. loans;ii. investment;iii. pre-existing reserves;iv. grants;v. contractual arrangements with customers;vi. donations;vii. working capital facilities. <p>For each source of funding identified, please identify:</p> <ul style="list-style-type: none">i. whether the funding is repayable or non-repayableii. the amount of funding;iii. the source of the funding;iv. the nature of the funding (one-off, ongoing, etc.)v. any conditions attached to the funding (including any activities or milestones that must be met);vi. the timescale of the funding (if it is ongoing);vii. repayment arrangements;viii. any penalties associated with activities or milestones not being met. <p>If secured funding is being split between projects, please identify how much is earmarked for the activities covered by this licence application.</p> <p>Note, if the applicant is not financially independent and/or is reliant on the funding provided by a parent company, some form of confidence that the required finances can be securely held for the purposes of the mission may be required during the licensing process. This may take the form of our standard parent company guarantee, but other options may be available. Please contact us via commercialspaceflight@caa.co.uk if you have any questions.</p>	
Response			

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

5	Please set out what funding is expected to be secured in the next 12-18 months, but has not yet been secured.	<p>For each source of funding identified, please identify:</p> <ul style="list-style-type: none"> i. whether the funding is repayable or non-repayable ii. the amount of funding; iii. the source of the funding; iv. the nature of the funding (one-off, ongoing, etc.) v. any conditions attached to the funding (including any activities or milestones that must be met); vi. the timescale of the funding (if it is ongoing); vii. repayment arrangements; viii. any penalties associated with activities or milestones not being met. <p>If secured funding is being split between projects, please identify how much is earmarked for the mission covered by this licence application.</p> <p>Applicants are also required to provide a 12-18 month financial forecast as part of their application. This may be useful to explain the funding identified in this question.</p>	
Response			
6	Are there any differences between the costs of the activity(ies) (Question 4) and funding secured to date (Question 5) for the activity(ies) covered by this application? If so, please explain the applicant's plans to meet these differences.	<p>Please give a realistic level of certainty over this anticipated funding.</p> <p>If there are any differences, please (at a high level) identify project milestones, the funding required, and any reasonably foreseeable shortfalls at each milestone. When detailing the plans in place to meet any shortfalls, please identify the level of certainty over any reserve funding.</p>	
Response			
Uncertainties			
7	If there were changes to the launch schedule, what would the impact be to the financial resources of the applicant and the applicant's ability to fund the	This might include penalties, forfeiture, contractual charges or any other material impact on revenue streams. If there would be impacts, please explain them.	

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

	activities covered by this application?		
Response			
8	What allowance has been made for contingency in projections (for costs, time and quality) of the applicant's plan to finance the activities covered by this application?	<p>Please provide details of the expected impacts, on the activity's financing, of any material changes of cost, time, and quality.</p> <p>If contingency funding is available to meet unexpected costs or shortfalls at different stages of the activity covered by this application, for each source of contingency funding identified, please identify:</p> <ul style="list-style-type: none"> i. the amount of funding; ii. the source of the funding; iii. any conditions attached to the funding (including any activities or milestones that must be met); iv. the timescale of the funding (if it is ongoing); v. any penalties associated with activities or milestones not being met. <p>State any general non-activity specific resources you have in place to ensure that you can meet ongoing costs in the event of market uncertainty.</p>	
Response			
9	Is there anything within your general organisational / business operations that could reasonably foreseeably impact on available finances for the activity covered by this application, or impact the funding required to safely perform the activities covered by this application?	Consider the minimum level of working capital needed to sustain the business (until activity revenue flows in, if applicable), and how will that level of capital be maintained.	
Response			
Other details			

Orbital Financial Question Set (FQS)

OFFICIAL SENSITIVE COMMERCIAL WHEN COMPLETED.

10	Please add any further details not covered in the answers above where it may have a material impact on our understanding of your financial position.		
Response			