



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XVIII

RECOGNISED INVESTMENT EXCHANGES AND CLEARING HOUSES^{F1F1}

CHAPTER I

EXEMPTION

Other matters

301 Supervision of certain contracts.

- (1) The Secretary of State and the Treasury, acting jointly, may by regulations provide for—
 - (a) Part VII of the ^{M1}Companies Act 1989 (financial markets and insolvency), and
 - (b) Part V of the ^{M2}Companies (No. 2)(Northern Ireland) Order 1990,to apply to relevant contracts as it applies to contracts connected with a recognised body.
- (2) “Relevant contracts” means contracts of a prescribed description in relation to which settlement arrangements are provided by a person for the time being included in a list (“the list”) maintained by the Authority for the purposes of this section.
- (3) Regulations may be made under this section only if the Secretary of State and the Treasury are satisfied, having regard to the extent to which the relevant contracts concerned are contracts of a kind dealt in by persons supervised by the Authority, that it is appropriate for the arrangements mentioned in subsection (2) to be supervised by the Authority.
- (4) The approval of the Treasury is required for—
 - (a) the conditions set by the Authority for admission to the list; and
 - (b) the arrangements for admission to, and removal from, the list.

Status: Point in time view as at 19/12/2007.

Changes to legislation: *Financial Services and Markets Act 2000, Cross Heading: Other matters is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (5) If the Treasury withdraw an approval given by them under subsection (4), all regulations made under this section and then in force are to be treated as suspended.
- (6) But if—
- (a) the Authority changes the conditions or arrangements (or both), and
 - (b) the Treasury give a fresh approval under subsection (4),
- the suspension of the regulations ends on such date as the Treasury may, in giving the fresh approval, specify.
- (7) The Authority must—
- (a) publish the list as for the time being in force; and
 - (b) provide a certified copy of it to any person who wishes to refer to it in legal proceedings.
- (8) A certified copy of the list is evidence (or in Scotland sufficient evidence) of the contents of the list.
- (9) A copy of the list which purports to be certified by or on behalf of the Authority is to be taken to have been duly certified unless the contrary is shown.
- (10) Regulations under this section may, in relation to a person included in the list—
- (a) apply (with such exceptions, additions and modifications as appear to the Secretary of State and the Treasury to be necessary or expedient) such provisions of, or made under, this Act as they consider appropriate;
 - (b) provide for the provisions of Part VII of the ^{M3}Companies Act 1989 and Part V of the ^{M4}Companies (No. 2)(Northern Ireland) Order 1990 to apply (with such exceptions, additions or modifications as appear to the Secretary of State and the Treasury to be necessary or expedient).

Marginal Citations

- M1** 1989 c. 40.
M2 S.I. 1990/1504 (N.I. 10).
M3 1989 c. 40.
M4 S.I. 1990/1504 (N.I. 10).

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