



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXIV

INSOLVENCY

Receivership

363 Authority's powers to participate in proceedings

- (1) This section applies if a receiver has been appointed in relation to a company which—
 - (a) is, or has been, an authorised person;
 - (b) is, or has been, an appointed representative; or
 - (c) is carrying on, or has carried on, a regulated activity in contravention of the general prohibition.
- (2) The Authority is entitled to be heard on an application made under section 35 or 63 of the 1986 Act (or Article 45 of the 1989 Order).
- (3) The Authority is entitled to make an application under section 41(1)(a) or 69(1)(a) of the 1986 Act (or Article 51(1)(a) of the 1989 Order).
- (4) A report under section 48(1) or 67(1) of the 1986 Act (or Article 58(1) of the 1989 Order) must be sent by the person making it to the Authority.
- (5) A person appointed for the purpose by the Authority is entitled—
 - (a) to attend any meeting of creditors of the company summoned under any enactment;
 - (b) to attend any meeting of a committee established under section 49 or 68 of the 1986 Act (or Article 59 of the 1989 Order); and
 - (c) to make representations as to any matter for decision at such a meeting.

364 Receiver's duty to report to Authority

If—

Status: This is the original version (as it was originally enacted).

- (a) a receiver has been appointed in relation to a company, and
 - (b) it appears to the receiver that the company is carrying on, or has carried on, a regulated activity in contravention of the general prohibition,
- the receiver must report the matter to the Authority without delay.