



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVIII

MISCELLANEOUS

Third countries

^{F1}405 Directions.

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Textual Amendments

- F1** Ss. 405-408 omitted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as already in force) by virtue of [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), [Sch. 2 para. 49](#) (with reg. 7)

^{F1}406 Interpretation of section 405.

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Textual Amendments

- F1** Ss. 405-408 omitted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), [Sch. 2 para. 49](#) (with reg. 7)

Status: Point in time view as at 03/01/2018.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Third countries is up to date with all changes known to be in force on or before 11 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)

F1 407 Consequences of a direction under section 405.

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<p>Textual Amendments</p> <p>F1 Ss. 405-408 omitted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by virtue of The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 (S.I. 2017/701), reg. 1(2)(3)(4)(6), Sch. 2 para. 49 (with reg. 7)</p>

F1 408 EFTA firms.

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<p>Textual Amendments</p> <p>F1 Ss. 405-408 omitted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by virtue of The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 (S.I. 2017/701), reg. 1(2)(3)(4)(6), Sch. 2 para. 49 (with reg. 7)</p>

409 Gibraltar.

- (1) The Treasury may by order—
 - (a) modify Schedule 3 so as to provide for Gibraltar firms of a specified description to qualify for authorisation under that Schedule in specified circumstances;
 - (b) modify Schedule 3 so as to make provision in relation to the exercise by UK firms of rights under the law of Gibraltar which correspond to EEA rights;
 - (c) modify Schedule 4 so as to provide for Gibraltar firms of a specified description to qualify for authorisation under that Schedule in specified circumstances;
 - (d) modify section 264 so as to make provision in relation to collective investment schemes constituted under the law of Gibraltar;
 - ^{F2}(e)
 - (f) provide for this Act to apply to a Gibraltar recognised scheme as if the scheme were a scheme recognised under section 264.
- (2) The fact that a firm may qualify for authorisation under Schedule 3 as a result of an order under subsection (1) does not prevent it from applying for a [^{F3}Part 4A permission].
- (3) “Gibraltar firm” means a firm which has its head office in Gibraltar or is otherwise connected with Gibraltar.
- (4) “Gibraltar recognised scheme” means a collective investment scheme—
 - (a) constituted in an EEA State other than the United Kingdom, and
 - (b) recognised in Gibraltar under provisions which appear to the Treasury to give effect to the provisions of a relevant [^{F4}EU] instrument.

Status: Point in time view as at 03/01/2018.

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(5) “Specified” means specified in the order.

(6) “UK firm” and “EEA right” have the same meaning as in Schedule 3.

Textual Amendments

- F2** S. 409(1)(e) omitted (1.7.2011) by virtue of The Undertakings for Collective Investment in Transferable Securities Regulations 2011 (S.I. 2011/1613), **reg. 2(30)**
- F3** Words in s. 409(2) substituted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 18 para. 23** (with **Sch. 20**); S.I. 2013/423, art. 3, **Sch.**
- F4** Word in s. 409(4) substituted (22.4.2011 with application in accordance with art. 3 of the amending S.I.) by virtue of The Treaty of Lisbon (Changes in Terminology) Order 2011 (S.I. 2011/1043), **art. 6(1)(3)(4)**

Status:

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