

## SCHEDULES

### SCHEDULE 2

#### TRANSFER ORDERS UNDER SECTION 6

##### *Authorisations and permissions etc.*

- 6 (1) An order under section 6 may make provision for securing that, if on the transfer date the transferee satisfies the specified conditions, it is to be treated for the specified period—
- (a) as an authorised person in relation to any specified regulated activities carried on by the relevant deposit-taker before that date, or
  - (b) as an authorised person who has a Part IV permission granted by the Financial Services Authority to carry on any such activities.
- (2) Where an order makes provision in accordance with sub-paragraph (1)(b), it may provide that any decision by the Financial Services Authority of a specified description is to have the effect of varying or cancelling (to any specified extent) the Part IV permission which the transferee is to be treated as having by virtue of that provision.
- (3) An order under section 6 may make provision—
- (a) for securing that licences, permissions or approvals—
    - (i) relating to anything transferred by or under the order, and
    - (ii) in force or effective immediately before the transfer date,are to continue in force or in effect as from that date;
  - (b) for apportioning (by means of making modifications of the instruments concerned or otherwise) responsibility between the relevant deposit-taker and the transferee as regards compliance with requirements of licences, permissions or approvals.
- (4) In this paragraph “authorised person”, “Part IV permission” and “regulated activities” have the same meanings as in FSMA 2000.