Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE 7

RESTRICTIONS BY THE UK AUTHORITY

Statement of principles

- **6.**—(1) The Bank shall, as soon as practicable after the coming into force of these Regulations, publish in such manner as it thinks appropriate a statement of the principles in accordance with which it is acting or proposing to act in exercising its power to restrict the listed activities of a UK subsidiary.
- (2) Subsection (2) of section 16 of the Banking Act (statement of principles) shall apply for the purposes of sub-paragraph (1) above as it applies for the purpose of subsection (1) of that section.