

SCHEDULE 7

OTHER AMENDMENTS OF FINANCIAL SERVICES ACT

Conduct of business

12.—(1) Section 51 of the Act (cancellation rules) shall have effect as if the reference in subsection (1) to a person who has entered or offered to enter into an investment agreement with an authorised person included a reference to a person who has entered or offered to enter into an investment agreement to which sub-paragraph (2) below applies.

(2) This sub-paragraph applies to an investment agreement which is made by a European investment firm in the course of the carrying on by it of home-regulated investment business in the United Kingdom.