
STATUTORY INSTRUMENTS

2001 No. 3592

The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001

PART IX

APPEALS

CHAPTER I

REFERENCES TO THE FINANCIAL SERVICES TRIBUNAL

Modification of section 100 of Financial Services Act in relation to transitional reference

108.—(1) Section 100 of the Financial Services Act has effect in relation to a transitional reference as if the following were substituted for subsection (2)—

“(2) The Authority may at any such time withdraw any reference made at the request of a person on whom a notice was served under any of the provisions mentioned in subsection (1) (a) of section 97 above if it decides—

- (a) to grant the application (where the notice proposed the refusal of an application);
- (b) not to take action in relation to the matter covered by the notice (where the notice proposed the withdrawal or suspension of authorisation or the giving of a direction or publishing of a statement);
- (c) to withdraw its objection (where the notice was a notice of objection to an acquisition of control);
- (d) to give a consent notice (where the Authority had refused consent under paragraph 3 or 7 of Schedule 6 to the ISD Regulations);
- (e) to consent to a change of details (where the Authority had refused consent pursuant to regulation 11(6) of the Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001),

and notifies the person who requested the reference of that decision.

(2A) But a reference may not be withdrawn under subsection (2) unless the decision to withdraw it is made and the notice is given before any prohibition, requirement or variation has taken effect.”.

(2) Section 100 of the Financial Services Act has effect in relation to a transitional reference as if the following were substituted for subsection (5)—

“(5) Where a person on whom a notice was served under section 29, 34 or 60 above withdraws a case from the Tribunal, the Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001 applies to him as if the period for such a reference had expired before commencement (within the meaning of that Order) without such a reference being required and the Authority had given notice (as the case may be)—

Changes to legislation: *There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 108. (See end of Document for details)*

- (a) under section 29(5)(a);
- (b) under section 34(5)(a);
- (c) under section 60(5) that the statement is to be published;
- (d) under paragraph 1(5)(a) of Schedule 4 to the Banking Coordination (Second Council Directive) Regulations 1992; or
- (e) under paragraph 1(5)(a) of Schedule 4 to the Investment Services Regulations 1995.”.

Commencement Information

II Art. 108 in force at 1.12.2001, see [art. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 108.