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STATUTORY INSTRUMENTS

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**2001 No. 3755**

The Uncertificated Securities Regulations 2001

PART 2

THE OPERATOR

*SUPERVISION*

**Withdrawal of approval**

7.—(1) The Treasury may withdraw an Operator's approval at the request, or with the consent, of the Operator.

(2) If it appears to the Treasury that—

- (a) any requirement of Schedule 1 is not satisfied in relation to an Operator; or
- (b) an Operator is failing or has failed to comply with any obligation imposed on him by or under these Regulations,

they may withdraw approval from that Operator by written instrument even though the Operator does not wish his approval to be withdrawn.

(3) Schedule 3 shall have effect as regards the procedure to be followed before withdrawing an Operator's approval under paragraph (2).

(4) An instrument withdrawing an Operator's approval shall state the date on which it is to take effect.

(5) In the case of an instrument withdrawing an Operator's approval under paragraph (2), the date stated shall not be earlier than the end of the period of three months beginning with the day on which the instrument is executed.

(6) An instrument withdrawing an Operator's approval may contain such transitional provisions as the Treasury think necessary or expedient.

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**Commencement Information**

**11** Reg. 7 in force at 26.11.2001, see [reg. 1](#)

### Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Uncertificated Securities Regulations 2001. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

### Changes and effects yet to be applied to :

- Regulations amendment to earlier affecting provision S.I. 2021/716, reg. 5 by S.I. 2023/1399 reg. 4
- Regulations applied (with modifications) by S.I. 2011/245 Sch. 3 para. 6(1)(b)para. 6(3)(b)
- Regulations applied (with modifications) by S.I. 2021/716 Sch. 1 para. 5(b)(ii)
- Regulations applied (with modifications) (temp.) by S.I. 2023/1398 reg. 6Sch. Pt. 5
- Regulations applied (with modifications) by S.I. 2021/716, Sch. 1A para. 5 (as inserted) by S.I. 2023/1399 Sch. 1
- Regulations continued by S.I. 2004/1611 reg. 15(3)(4)
- Regulations power to amend or revoke conferred by 2023 c. 29 s. 1517
- Regulations power to modify conferred by 2023 c. 29 s. 1317
- reg. 7 omitted by S.I. 2019/679 reg. 4(6)
- reg. 7(1) words substituted by S.I. 2013/632 reg. 2(6)(a)
- reg. 7(2) word substituted by S.I. 2013/632 reg. 2(6)(b)(ii)
- reg. 7(2) words substituted by S.I. 2013/632 reg. 2(6)(b)(i)
- reg. 7(6) words substituted by S.I. 2013/632 reg. 2(6)(c)

### Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 1 para. 28 inserted by S.I. 2007/124 reg. 3
- Sch. 1 para. 5(7)(ba) inserted by S.I. 2013/504 reg. 36(2)(b)
- Sch. 1 para. 28(3) omitted by S.I. 2017/701 Sch. 5 para. 3(a)
- Sch. 1 para. 28 omitted by S.I. 2019/679 reg. 4(9)(h)
- Sch. 1 para. 28(4) word substituted by S.I. 2017/701 Sch. 5 para. 3(b)(i)
- Sch. 1 para. 28(4) word substituted by S.I. 2017/701 Sch. 5 para. 3(b)(ii)
- Sch. 1 para. 28(4) word substituted by S.I. 2017/701 Sch. 5 para. 3(b)(iii)
- Sch. 1 para. 28(4) words inserted by S.I. 2010/2628 Sch. 2 para. 4(a)
- Sch. 1 para. 28(4) words omitted by S.I. 2013/3115 Sch. 2 para. 59(a)
- Sch. 1 para. 5(7)(ba) words omitted by S.I. 2019/679 reg. 14(3)(a)
- Sch. 1 para. 28(4) words substituted by S.I. 2012/917 Sch. 2 para. 3(a)
- Sch. 1 para. 28(4) words substituted by S.I. 2013/3115 Sch. 2 para. 59(b)
- Sch. 1 para. 28(4) words substituted by S.I. 2013/3115 Sch. 2 para. 59(c)
- Sch. 1 para. 28(4) words substituted by S.I. 2013/472 Sch. 2 para. 73(c)
- Sch. 1 para. 28(4) words substituted by S.I. 2017/701 Sch. 5 para. 3(b)(iv)
- Sch. 2 para 4A4B inserted by S.I. 2003/1398 Sch. para. 43(2)(c)
- Sch. 3 para. 910 inserted by S.I. 2019/679 reg. 4(11)(f)
- Sch. 3 para. 6(1)(a) omitted by S.I. 2019/679 reg. 4(11)(e)(i)
- Sch. 3 para. 6(1)(b) omitted by S.I. 2019/679 reg. 4(11)(e)(i)
- Sch. 3 para. 6(1) words inserted by S.I. 2019/679 reg. 4(11)(e)(ii)
- Sch. 4 para. 19(2A) inserted by S.I. 2003/1633 reg. 8(4)(c)
- Sch. 4 para. 19(2A) revoked by S.I. 2004/2044 art. 6(3)
- Sch. 4 para. 19(4)(c)-(f) substituted for para. 19(4)(c)(d) by S.I. 2004/1662 Sch. para. 29(6)(c)
- reg. 3(b) words substituted by S.I. 2003/1633 reg. 3(o)
- reg. 3(1)(b) substituted by S.I. 2003/1633 reg. 3(j)
- reg. 3(3)(a)(iii) revoked by S.I. 2004/2044 art. 6(1)(d)(ii)

- reg. 3(3)(iii) and word inserted by S.I. 2003/1633 reg. 4(1)(b)
- reg. 3(4) added by S.I. 2003/1633 reg. 4(2)
- reg. 9(10)(fa)-(fd) inserted by S.I. 2013/1773 Sch. 2 para. 15
- reg. 9(13) inserted by S.I. 2013/472 Sch. 2 para. 73(b)(ii)
- reg. 11A11B substituted for reg. 11 by S.I. 2013/632 reg. 2(10)
- reg. 16(7)(7A) substituted for reg. 16(7) by S.I. 2007/2194 Sch. 4 para. 97(2)
- reg. 16(8A) inserted by S.I. 2007/2194 Sch. 4 para. 97(3)
- reg. 16(8A) words substituted by S.I. 2009/1889 reg. 2(3)
- reg. 21(3)(c) and word inserted by S.I. 2003/1633 reg. 8(1)(b)
- reg. 21(3)(c) revoked by S.I. 2004/2044 art. 6(2)(a)(ii)
- reg. 21(6) added by S.I. 2003/1633 reg. 8(3)
- reg. 21(6) revoked by S.I. 2004/2044 art. 6(2)(b)
- reg. 22(3A) inserted by S.I. 2003/1633 reg. 9(2)
- reg. 23(5) inserted by S.I. 2009/1889 reg. 2(9)
- reg. 24(8) added by S.I. 2003/1633 reg. 10
- reg. 27(7A) inserted by S.I. 2003/1633 reg. 11(b)
- reg. 41(6) inserted by S.I. 2009/1889 reg. 2(18)(c)
- reg. 48(c)-(f) substituted for reg. 48(c)(d) by S.I. 2004/1662 Sch. para. 29(5)