
STATUTORY INSTRUMENTS

2013 No. 1881

The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No.2) Order 2013

PART 8

Transitional provisions

CHAPTER 2

Licensing etc.

Revocation etc. of licence where determination made before 1st April 2014

38.—(1) Paragraphs (3) to (5) apply if, before 1st April 2014—

- (a) the OFT had given notice of its determination under section 27 of the 1974 Act not to renew the standard licence of a person (“A”),
- (b) the appeal period in relation to that determination had not ended, and

A is a relevant person.

(2) Paragraphs (3) to (5) apply if, before 1st April 2014—

- (a) the OFT had given notice of its determination under section 32 of the 1974 Act to revoke the standard licence of a person (“A”),
- (b) the appeal period in relation to that determination had not ended, and

A is a relevant person.

(3) The notice is to be treated as—

- (a) if A has Part 4A permission only by virtue of this Order, a decision notice given under section 55Z(2) of the Act by the FCA to A of the decision by the FCA to cancel A’s Part 4A permission;
- (b) in any other case, a written notice under section 55Y(7) of the Act of the decision of the FCA to vary A’s Part 4A permission (except for subsection (9) of section 55Y which does not apply).

(4) But if A had, before 1st April 2014, submitted a notice of appeal to the First-tier Tribunal under section 41 of the 1974 Act (appeals to First-tier Tribunal under Part 3), section 55Z3 of the Act (right to refer matters to the Tribunal) does not apply.

(5) The notice has effect subject to any necessary modifications.