
STATUTORY INSTRUMENTS

2016 No. 715

The Financial Services and Markets Act
2000 (Transparency of Securities Financing
Transactions and of Reuse) Regulations 2016

PART 3

Administration and enforcement

CHAPTER 8

Offences

Restriction on penalties

25.—(1) A person who is convicted of an offence under these Regulations is not subsequently liable to a penalty under regulation 15 in respect of the same acts or omissions that constituted the offence.

(2) Where the FCA imposes a penalty on a person under regulation 15 the person may not subsequently be convicted of an offence under these Regulations in respect of the same acts or omissions that constituted the contravention for which the penalty was imposed.