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## STATUTORY INSTRUMENTS

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### 2019 No. 542

## The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019

### PART 4

#### SPECIFIC PROVISION FOR TRADE REPOSITORIES

#### CHAPTER 2

#### ENFORCEMENT PROVISIONS RELATING TO TRADE REPOSITORIES

#### Injunctions

**33.**—(1) If, on the application of the FCA, the court is satisfied—

- (a) that there is a reasonable likelihood that any person will contravene a requirement imposed by or under this Part or by or under Chapter 3 of the SFT regulation; or
- (b) that any person has contravened such a requirement and that there is a reasonable likelihood that the contravention will continue or be repeated,

the court may make an order restraining (or in Scotland an interdict prohibiting) the contravention.

(2) If, on the application of the FCA, the court is satisfied—

- (a) that any person has contravened a requirement imposed by or under this Part or by or under Chapter 3 of the SFT regulation; and
- (b) that there are steps which could be taken for remedying the contravention,

the court may make an order requiring that person, and any other person who appears to have been knowingly concerned in the contravention, to take such steps as the court may direct to remedy it.

(3) If, on the application of the FCA, the court is satisfied that any person may have—

- (a) contravened a requirement imposed by or under this Part or by or under Chapter 3 of the SFT regulation; or
- (b) been knowingly concerned in the contravention of such a requirement,

it may make an order restraining (or in Scotland an interdict prohibiting) them from disposing of, or otherwise dealing with, any assets of theirs which it is satisfied they are reasonably likely to dispose of or otherwise deal with.

(4) The jurisdiction conferred by this regulation is exercisable by the High Court and the Court of Session.

(5) In paragraph (2), references to remedying a contravention include references to mitigating its effect.

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**Changes to legislation:** *The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019, Section 33 is up to date with all changes known to be in force on or before 24 December 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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**Commencement Information**

- II** Reg. 33 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1](#)

**Changes to legislation:**

The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019, Section 33 is up to date with all changes known to be in force on or before 24 December 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)