
STATUTORY INSTRUMENTS

2023 No. 1410

**The Financial Services and Markets Act 2023
(Consequential Amendments) Regulations 2023**

PART 2

Amendment of Primary Legislation

Financial Services and Markets Act 2000

- 2.—(1) The Financial Services and Markets Act 2000(1) is amended as follows.
- (2) In section 55J (variation or cancellation on initiative of regulator)(2)—
- (a) in subsection (6A)(e) (variation or cancellation in respect of UK AIFMs), omit sub-paragraph (iv) but not the “or” immediately following that sub-paragraph;
 - (b) in subsection (6AA) (definition of AIFMD, ELTIF and MMF requirements for the purposes of subsection (6A)(e)), omit paragraph (b).
- (3) In section 143C (duty to make rules applying to FCA investment firms)(3), omit subsection (4).
- (4) In section 143D (duty to make rules applying to parent undertakings), omit subsections (5) and (6).
- (5) In section 143E (powers to make rules applying to parent undertakings)—
- (a) in subsection (5)—
 - (i) for “and (6) apply” substitute “applies”;
 - (ii) for “they apply” substitute “it applies”;
 - (b) in subsection (6), omit “(5),”.
- (6) In section 398(1A) (misleading FCA or PRA: residual cases)(4), omit paragraph (f).

(1) 2000 c. 8.

(2) Section 55J was substituted by section 11 of the Financial Services Act 2012 (c. 21). Subsection (6A) was inserted by S.I. 2013/1773 and paragraph (e)(iv) was substituted by S.I. 2019/632. Subsection (6AA) was inserted by S.I. 2019/632.

(3) Sections 143C, 143D and 143E were inserted by paragraph 1 of Schedule 2 to the Financial Services Act 2021 (c. 22).

(4) Section 398(1A) was inserted by S.I. 2013/1773. Paragraph (f) of section 398(1A) was inserted by S.I. 2015/1882 and amended by S.I. 2018/135.