

## STATUTORY INSTRUMENTS

# 2019 No. 632

## The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019

### PART 5

#### Amendments to other secondary legislation

#### The Financial Services and Markets Act 2000 (PRA-regulated Activities) Order 2013

**189.**—(1) Article 3 of the Financial Services and Markets Act 2000 (PRA-regulated Activities) Order 2013 <sup>M1</sup> (dealing in investments as principal: designation by the PRA) is amended as follows.

(2) In paragraph (2) <sup>M2</sup>—

- (a) at the end of sub-paragraph (a) insert “ or ”;
- (b) omit sub-paragraph (c) and the preceding “or”.

(3) In paragraph (3) <sup>M3</sup>—

(a) for sub-paragraph (a) <sup>M4</sup> substitute—

“(a) is an investment firm that is required to have initial capital of 730,000 euro or would be required to do so if it had a Part 4A permission;”;

(b) for sub-paragraph (c) substitute—

“(c) is established in a country other than the United Kingdom but would meet the requirement specified in sub-paragraph (a) if P were established in the United Kingdom and had obtained the necessary authorisation in the United Kingdom for its business.”.

#### Modifications etc. (not altering text)

**C1** Pts. 3-6 modified in part (31.12.2020) by [The Gibraltar \(Miscellaneous Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/680\)](#), regs. 1(2), **11(1)(4)(5)** (with reg. 11(8)-(10)) (as amended by S.I. 2020/1301, regs. 1, 3, Sch. para. 40(f)); 2020 c. 1, Sch. 5 para. 1(1)

#### Commencement Information

**II** Reg. 189 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

- M1** [S.I. 2013/556](#).
- M2** Article 3(2) was amended by [S.I. 2017/701](#).
- M3** Article 3(3) was amended by [S.I. 2013/3115](#).
- M4** Paragraph (3)(a) was substituted by [S.I. 2013/3115](#).

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, Section 189 is up to date with all changes known to be in force on or before 22 May 2024. 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.

[View outstanding changes](#)

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

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