



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART IV

PERMISSION TO CARRY ON REGULATED ACTIVITIES

Connected persons

49 Persons connected with an applicant.

- (1) In considering—
 - (a) an application for a Part IV permission, or
 - (b) whether to vary or cancel a Part IV permission,the Authority may have regard to any person appearing to it to be, or likely to be, in a relationship with the applicant or person given permission which is relevant.
- (2) Before—
 - (a) giving permission in response to an application made by a person who is connected with an EEA firm, or
 - (b) cancelling or varying any permission given by the Authority to such a person, the Authority must consult the firm's home state regulator.
- (3) A person ("A") is connected with an EEA firm if—
 - (a) A is a subsidiary undertaking of the firm; or
 - (b) A is a subsidiary undertaking of a parent undertaking of the firm.

Modifications etc. (not altering text)

- C1** Ss. 46, 47, 48, 49, 50, 51(2) modified (temp.) (8.4.2002) by [The Financial Services and Markets Act 2000 \(Permission and Applications\) \(Credit Unions etc.\) Order 2002 \(S.I. 2002/704\)](#), [art. 7](#)

Status:

Point in time view as at 01/04/2002.

Changes to legislation:

Financial Services and Markets Act 2000, Cross Heading: Connected persons is up to date with all changes known to be in force on or before 27 April 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.