Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

VALID FROM 01/12/2001

Competition

95  Competition scrutiny.

(1) The Treasury may by order provide for—
(a) regulating provisions, and
(b) the practices of the competent authority in exercising its functions under this Part ("practices"),
to be kept under review.

(2) Provision made as a result of subsection (1) must require the person responsible for keeping regulating provisions and practices under review to consider—
(a) whether any regulating provision or practice has a significantly adverse effect on competition; or
(b) whether two or more regulating provisions or practices taken together have, or a particular combination of regulating provisions and practices has, such an effect.

(3) An order under this section may include provision corresponding to that made by any provision of Chapter III of Part X.

(4) Subsection (3) is not to be read as in any way restricting the power conferred by subsection (1).

(5) Subsections (6) to (8) apply for the purposes of provision made by or under this section.
(6) Regulating provisions or practices have a significantly adverse effect on competition if—
   (a) they have, or are intended or likely to have, that effect; or
   (b) the effect that they have, or are intended or likely to have, is to require or encourage behaviour which has, or is intended or likely to have, a significantly adverse effect on competition.

(7) If regulating provisions or practices have, or are intended or likely to have, the effect of requiring or encouraging exploitation of the strength of a market position they are to be taken to have, or be intended or be likely to have, an adverse effect on competition.

(8) In determining whether any of the regulating provisions or practices have, or are intended or likely to have, a particular effect, it may be assumed that the persons to whom the provisions concerned are addressed will act in accordance with them.

(9) “Regulating provisions” means—
   (a) listing rules,
   (b) general guidance given by the competent authority in connection with its functions under this Part.
Status:
Point in time view as at 21/06/2001. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation:
There are outstanding changes not yet made by the legislation.gov.uk editorial team to Financial Services and Markets Act 2000. Any changes that have already been made by the team appear in the content and are referenced with annotations.