



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XVII

COLLECTIVE INVESTMENT SCHEMES

[^{F1}CHAPTER 3A

AUTHORISED CONTRACTUAL SCHEMES

Ending of authorisation

[^{F1}261W] Requests for revocation of authorisation order

- (1) An authorisation order may be revoked by an order made by the FCA at the request of the operator or depositary of the scheme concerned.
- (2) If the FCA makes an order under subsection (1), it must give written notice of the order to the operator and depositary of the scheme concerned.
- (3) The FCA may refuse a request to make an order under this section if it considers that—
 - (a) the public interest requires that any matter concerning the scheme should be investigated before a decision is taken as to whether the authorisation order should be revoked; or
 - (b) revocation would not be in the interests of the participants or would be incompatible with an EU obligation.
- (4) If the FCA proposes to refuse a request under this section, it must give separate warning notices to the operator and the depositary of the scheme.
- (5) If the FCA decides to refuse the request, it must without delay give each of them a decision notice and either of them may refer the matter to the Tribunal.]

Status: Point in time view as at 01/07/2013. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 261W is up to date with all changes known to be in force on or before 28 June 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. (See end of Document for details)

Textual Amendments

- F1** Pt. XVII Ch. 3A inserted (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **3(12)** (with reg. 24)

Status:

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