



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART II

REGULATED AND PROHIBITED ACTIVITIES

Enforceability of agreements

VALID FROM 01/12/2001

27 Agreements made through unauthorised persons.

- (1) An agreement made by an authorised person (“the provider”)—
 - (a) in the course of carrying on a regulated activity (not in contravention of the general prohibition), but
 - (b) in consequence of something said or done by another person (“the third party”) in the course of a regulated activity carried on by the third party in contravention of the general prohibition,is unenforceable against the other party.
- (2) The other party is entitled to recover—
 - (a) any money or other property paid or transferred by him under the agreement; and
 - (b) compensation for any loss sustained by him as a result of having parted with it.
- (3) “Agreement” means an agreement—
 - (a) made after this section comes into force; and
 - (b) the making or performance of which constitutes, or is part of, the regulated activity in question carried on by the provider.
- (4) This section does not apply if the regulated activity is accepting deposits.

Status: Point in time view as at 21/06/2001. This version of this provision is not valid for this point in time.

Changes to legislation: Financial Services and Markets Act 2000, Section 27 is up to date with all changes known to be in force on or before 14 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. (See end of Document for details)

Modifications etc. (not altering text)

- C1** S. 27(1)(2) applied (1.12.2001) by S.I. 2001/2657, **arts. 1(1), 5(2)(5)** (which was revoked (8.10.2001) by S.I. 2001/3083, **arts. 1(2), 23**); S.I. 2001/3538, **art. 2(1)**
S. 27(1)(2) applied (1.12.2001) by S.I. 2001/3083, **arts. 1(2), 5(2)**; S.I. 2001/3538, **art. 2(1)**

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