



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XX

PROVISION OF FINANCIAL SERVICES BY MEMBERS OF THE PROFESSIONS

329 Orders in relation to the general prohibition.

- (1) Subsection (2) applies if it appears to the Authority that a person to whom, as a result of section 327(1), the general prohibition does not apply is not a fit and proper person to carry on regulated activities in accordance with that section.
- (2) The Authority may make an order disapplying section 327(1) in relation to that person to the extent specified in the order.
- (3) The Authority may, on the application of the person named in an order under subsection (1), vary or revoke it.
- (4) “Specified” means specified in the order.
- (5) If a partnership is named in an order under this section, the order is not affected by any change in its membership.
- (6) If a partnership named in an order under this section is dissolved, the order continues to have effect in relation to any partnership which succeeds to the business of the dissolved partnership.
- (7) For the purposes of subsection (6), a partnership is to be regarded as succeeding to the business of another partnership only if—
 - (a) the members of the resulting partnership are substantially the same as those of the former partnership; and
 - (b) succession is to the whole or substantially the whole of the business of the former partnership.

Status: Point in time view as at 01/07/2005. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 329 is up to date with all changes known to be in force on or before 18 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. 329(1) amended (*temp.* from 3.9.2001 to 1.12.2001) by S.I. 2001/2659, **arts. 1(2), 3(4)**; S.I. 2001/3538, **art. 2(1)**

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