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**Changes to legislation:** There are currently no known outstanding effects for the Legal Services Act 2007, Cross  
Heading: Licence may not be granted unless non-authorised persons approved. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 13

#### OWNERSHIP OF LICENSED BODIES

##### PART 2

###### APPROVAL OF RESTRICTED INTERESTS ON APPLICATION FOR LICENCE

*Licence may not be granted unless non-authorised persons approved*

- 15 (1) This paragraph applies where an applicant for a licence (“the applicant”) gives the licensing authority notification under paragraph 10 or 12 in relation to one or more non-authorised persons.
- (2) The licensing authority may not grant the application for a licence unless, in relation to each non-authorised person in respect of which notification is given (“the investor”), it approves the investor's holding of the restricted interest to which the notification relates (“the notified interest”).
- (3) Sub-paragraph (2) does not apply in relation to a non-authorised person who does not hold the notified interest when the licence is issued.
- (4) In this Part of this Schedule, “the applicant”, “the investor” and “the notified interest” are to be construed in accordance with this paragraph.

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##### **Commencement Information**

**II** Sch. 13 para. 15 in force at 1.10.2011 by S.I. 2011/2196, art. 2(1)(d)

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