

Status: Point in time view as at 01/04/2013.

Changes to legislation: Financial Services Act 2012, Paragraph 5 is up to date with all changes known to be in force on or before 22 May 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)

SCHEDULES

SCHEDULE 14

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 5 (1) Section 358 (powers to participate in proceedings: trust deeds for creditors in Scotland) is amended as follows.
- (2) In subsections (1), (2) and (6), after “authorised person” insert “ or recognised investment exchange ”.
- (3) In subsections (2) to (4), for “Authority” substitute “ appropriate regulator ”.
- (4) In subsection (5)—
- (a) for “the Authority”, in the first place, substitute “ the appropriate regulator ”, and
 - (b) for “the Authority”, in the second place, substitute “ that regulator ”.
- (5) In subsection (6), for “the Authority” substitute “ a regulator ”.
- (6) After subsection (6) insert—
- “(6A) The appropriate regulator” means—
- (a) in the case of a PRA-authorised person—
 - (i) for the purposes of subsections (2), (3) and (4), each of the FCA and the PRA, and
 - (ii) for the purposes of subsection (5), the FCA or the PRA;
 - (b) in any other case, the FCA.”
- (7) In the heading, for “Authority's powers” substitute “ Powers of FCA and PRA ”.

Commencement Information

II Sch. 14 para. 5 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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