

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”.