

Changes to legislation: Bank of England and Financial Services Act 2016, Paragraph 39 is up to date with all changes known to be in force on or before 19 July 2023. 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) View outstanding changes

SCHEDULES

SCHEDULE 2

AMENDMENTS RELATING TO PART 1

PART 2

OTHER ACTS

Financial Services and Markets Act 2000 (c. 8)

- 39 (1) Section 189 (assessment procedure) is amended as follows.
- (2) In subsection (1A), for “But where” substitute “ Where the appropriate regulator is the FCA and ”.
- (3) After subsection (1A) insert—
- “(1ZB) Where the appropriate regulator is the PRA and—
- (a) the section 178 notice relates to an acquisition or increase of control over a credit institution, investment firm or banking group company, and
- (b) the credit institution, investment firm or banking group company is one in relation to which the Bank of England is exercising its functions under sections 6A to 6C of the Banking Act 2009 or the special resolution regime under Part 1 of that Act,
- the PRA must act under this Part in a timely manner, and shorten the assessment period so far as reasonably practicable.”
- (4) In subsection (1B)—
- (a) for “subsection (1A)” substitute “ subsections (1A) and (1ZB) ”;
- (b) omit the definition of “bank”;
- (c) in the definition of “banking group company” for “that Act” substitute “ the Banking Act 2009 ”.

Commencement Information

II Sch. 2 para. 39 in force at 1.3.2017 by S.I. 2017/43, reg. 2(g)

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)