
Changes to legislation: There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Paragraph 110. (See end of Document for details)

SCHEDULES

SCHEDULE 11

CENTRAL COUNTERPARTIES

PART 5

SPECIAL RESOLUTION ACTION

International obligation notice: bridge central counterparty

- 110 (1) This paragraph applies where the Bank has transferred all or part of a CCP's business to a bridge central counterparty.
- (2) The Bank must comply with any notice of the Treasury requiring the Bank, for the purpose of ensuring compliance by the United Kingdom with its international obligations—
- (a) to take specified action under this Schedule in respect of the bridge central counterparty, or
 - (b) not to take specified action under this Schedule in respect of the bridge central counterparty.
- (3) A notice under sub-paragraph (2)—
- (a) must be in writing, and
 - (b) may be withdrawn (generally, partially or conditionally).
- (4) A notice may include requirements about timing.

Commencement Information

- I1** Sch. 11 para. 110 not in force at Royal Assent, see **s. 86(3)**
- I2** Sch. 11 para. 110 in force at 31.12.2023 by S.I. 2023/1382, **reg. 8(b)**

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