
Changes to legislation: There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Paragraph 25. (See end of Document for details)

SCHEDULES

SCHEDULE 11

CENTRAL COUNTERPARTIES

PART 5

SPECIAL RESOLUTION ACTION

Independent valuer: supplemental

- 25 (1) An independent valuer may do anything necessary or desirable for the purposes of or in connection with the performance of the functions of the office.
- (2) The Treasury may by regulations confer specific functions on independent valuers; in particular, the regulations may—
- (a) enable an independent valuer to apply to a court or tribunal for an order requiring the provision of information or the giving of oral or written evidence;
 - (b) enable or require independent valuers to publish, disclose or withhold information.
- (3) Provision under sub-paragraph (2) may—
- (a) confer a discretion on independent valuers;
 - (b) confer jurisdiction on a court or tribunal;
 - (c) make provision about oaths, expenses and other procedural matters relating to the giving of evidence or the provision of information;
 - (d) make provision about enforcement.
- (4) An independent valuer may appoint staff.
- (5) The Treasury may by regulations make provision about the procedure to be followed by independent valuers.
- (6) Independent valuers (and their staff) are neither servants nor agents of the Crown (and, in particular, are not civil servants).
- (7) Records of an independent valuer are public records for the purposes of the Public Records Act 1958.
- (8) Regulations under this paragraph are subject to the negative procedure.

Commencement Information

- I1** Sch. 11 para. 25 not in force at Royal Assent, see **s. 86(3)**
- I2** Sch. 11 para. 25(1)(4)(6)(7) in force at 31.12.2023 by S.I. 2023/1382, **reg. 8(b)**

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I3 Sch. 11 para. 25(2)(3)(5)(8) in force at 29.8.2023 by S.I. 2023/779, reg. 4(ddd)(vi)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Paragraph 25.