

SCHEDULE 11

TRANSITIONAL PROVISIONS AND SAVINGS

PART III

AMENDMENTS OF FINANCIAL SERVICES ACT

Cancellation rules

12.—(1) Rules made under section 51 of the Financial Services Act (cancellation rules) shall, unless the contrary intention appears, apply in relation to a person who has entered or offered to enter into an investment agreement to which sub-paragraph (2) below applies as they apply in relation to a person mentioned in that section.

(2) This sub-paragraph applies to an investment agreement which is made by a European institution in the course of the carrying on by it of home-regulated investment business in the United Kingdom.