
STATUTORY INSTRUMENTS

2001 No. 3592

The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001

PART III

MUTUAL SOCIETIES

CHAPTER I

PROCEDURES TAKING EFFECT AFTER
COMMENCEMENT AS PROCEDURES UNDER THE ACT

Notice of intention to refuse application or to impose conditions

27.—(1) This article applies to—

- (a) a notice given to a friendly society under paragraph 7 or 8 of Schedule 13 (as applied by paragraph 3(1) of that Schedule) of intention to impose conditions following an application for authorisation (other than a notice served pursuant to paragraph 9 of that Schedule);
- (b) a notice given to a friendly society under paragraph 3(2) of Schedule 13;
- (c) a notice given to a building society under paragraph 4(1) or 5(2) of Schedule 3 (as applied by paragraph 2(3) of that Schedule) of intention to impose conditions following an application for authorisation (other than a notice served pursuant to paragraph 9 of that Schedule);
- (d) a notice given to a building society under paragraph 2(4) of Schedule 3.

(2) Where, before commencement—

- (a) a notice to which this article applies has been served on a society;
- (b) the application to which the notice relates has not been refused or granted in accordance with Schedule 13 or Schedule 3 (as the case may be);

the notice ceases to have effect on commencement and the Authority must, as soon as practicable after commencement, notify every recipient of the notice of that fact.

(3) Paragraph (2) does not affect the power of the Authority to serve a notice under section 52(6) or (7) in respect of the application (as effective by virtue of article 26).