

---

STATUTORY INSTRUMENTS

---

**2001 No. 3592**

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

**PART IV**

**COLLECTIVE INVESTMENT SCHEMES**

**CHAPTER I**

**APPLICATIONS FOR AUTHORISATION ETC.**

**Application for authorisation of unit trust scheme**

**39.**—(1) Where—

- (a) an application was made under section 77(1) of the Financial Services Act for an authorisation order for a unit trust scheme;
- (b) that application had not been decided before commencement;
- (c) the scheme to which the application relates is a unit trust scheme within the meaning of section 237,

that application is to be treated after commencement as an application under section 242 for an order declaring the scheme to be an authorised unit trust scheme and accordingly section 244 applies to the application.

(2) Where before commencement the Authority has served a notice pursuant to section 80(1)(a) of the Financial Services Act proposing to refuse an application made under section 77 of that Act, the notice ceases to have effect on commencement and the Authority must, as soon as practicable after commencement, notify the applicant of that fact.

(3) Paragraph (2) does not affect the power of the Authority to serve notice under section 245 in respect of the application.

(4) Where an application is treated as an application under section 242, that application—

- (a) is treated for the purposes of section 244(1) as having been received by the Authority on the date on which it was received for the purposes of section 78(7) of the Financial Services Act;
- (b) is not to be treated as incomplete for the purposes of section 244(2) if it complied with the procedure applicable to it when it was originally made;
- (c) is to be treated as incomplete for the purposes of section 244(2) if it would have been treated as incomplete for the purposes of section 78.

(5) Paragraph (4)(b) or (c) does not affect the power of the Authority to require information under section 242(4) and (6).

---

**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 39. (See end of Document for details)

---

---

**Commencement Information**

**II** Art. 39 in force at 1.12.2001, see [art. 1\(2\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 39.