
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 8

MISCELLANEOUS AMENDMENTS TO PRIMARY LEGISLATION

Agricultural Credits Act 1928 (c. 43)

Agricultural charges on farming stock and assets

267.—(1) In subsection (7)(1) of section 5 of the Agricultural Credits Act 1928 (agricultural charges on farming stock and assets: defined terms), for the definition of “Bank” substitute—

““Bank” means—

- (a) the Bank of England;
- (b) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
- (c) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits or other repayable funds from the public;”.

(2) After that subsection, insert—

“(7A) Paragraphs (b) and (c) of the definition of “Bank” in subsection (7) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.

(1) The definition of “bank” in subsection (7) was substituted by the Banking Act 1979 (c. 37) Schedule 6, paragraphs 2, 14 and has been amended by the Banking Act 1987 (c. 22) Schedule 6, paragraph 2; the Trustee Savings Banks Act 1985 (c. 58) ss. 4(3), 7(3), Schedule 4 and S.I. 2001/1149, article 1(2).