
STATUTORY INSTRUMENTS

2007 No. 1973

**The Regulatory Reform (Financial Services
and Markets Act 2000) Order 2007**

Partnerships and unincorporated associations

- 3.** In section 32 (partnerships and unincorporated associations)—
- (a) in subsection (2), after “in relation to any” insert “individual or”;
 - (b) for subsection (3), substitute—

“(3) For the purposes of this section, an individual or firm is to be regarded as succeeding to the business of a dissolved firm only if succession is to the whole or substantially the whole of the business of the former firm.”.