
STATUTORY INSTRUMENTS

2008 No. 432

The Northern Rock plc Transfer Order 2008

PART 5

AUTHORITY'S RULE-MAKING POWER

Modification to Authority's duty to consult on rule changes

16.—(1) Section 155(7) of FSMA 2000 (consultation) has effect as if modified by adding at the end—

“or if it is making rules for the purposes of, or to facilitate or in consequence of, a transfer under section 3 of the Banking (Special Provisions) Act 2008.”

(2) Section 157 of FSMA 2000 (guidance) has effect as if modified by adding after subsection (3)

—
“(3A) Section 155(7) applies to proposed guidance with the modification made by article 16(1) of the Northern Rock Plc Transfer Order 2008.”.