
STATUTORY INSTRUMENTS

2013 No. 1881

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No.2) Order 2013**

PART 8

Transitional provisions

CHAPTER 2

Licensing etc.

Suspension of licence where determination made before 1st April 2014 but not confirmed

39.—(1) Paragraphs (2) to (4) apply if, before 1st April 2014—

- (a) the OFT had given a notice to a person (“A”) under section 32A(2) of the 1974 Act (suspension of a standard licence)⁽¹⁾ that it is suspending A’s licence,
- (b) the OFT had not, under section 34ZA of the 1974 Act (representations to OFT: suspension under section 32A) determined whether or not to confirm such a decision,
- (c) the suspension had not taken effect, and

A is a relevant person.

(2) The notice is to be treated as—

- (a) if A has Part 4A permission only by virtue of this Order—
 - (i) a written notice under section 55Y(4) of the Act of the decision of the FCA to vary A’s Part 4A permission (except for subsections (5) and (6) of section 55Y which do not apply), and
 - (ii) a warning notice given under section 55Z(1) of the Act by the FCA to A of the proposal by the FCA to cancel A’s Part 4A permission (except for the purpose of section 387 which does not apply);
- (b) in any other case, a written notice under section 55Y(4) of the Act of the decision of the FCA to vary A’s Part 4A permission (except for subsections (5) and (6) of section 55Y which do not apply).

(3) The notice has effect subject to any necessary modifications.

(4) If the period for making representations under section 34ZA of the 1974 Act in connection with that notice had not expired before 1st April 2014, subsections (1) and (2) of that section continue to apply as if—

- (a) in subsection (1) each reference to the OFT (apart from the first reference) were a reference to the FCA or, before 1st April 2014, the OFT;
- (b) in subsection (2)—

⁽¹⁾ Sections 32A and 34Z were inserted by the Financial Services Act 2012, section 108.

- (i) the reference to the OFT was to the FCA;
- (ii) the words from “reconsider its determination” to “doing so must” were omitted.