
STATUTORY INSTRUMENTS

2014 No. 3348

The Bank Recovery and Resolution (No. 2) Order 2014

PART 1

Introductory provisions

Application of Order

3. This Order [^{F1}imposes on the Bank (designated as the resolution authority in the United Kingdom), the PRA and the FCA (designated as appropriate regulators in the United Kingdom)] procedural and other requirements with respect to planning and taking measures for the purpose of—

- (a) restoring the financial position of—
 - (i) institutions;
 - (ii) relevant groups; and
 - (iii) in relation to relevant groups, specified kinds of parent undertaking and subsidiary (other than institutions); and
- (b) applying the resolution tools and exercising the resolution powers in order to achieve one or more of the resolution objectives in relation to such institutions, groups and undertakings.

<p>F1 Words in art. 3 substituted (31.12.2020) by The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394), reg. 1(2), Sch. 3 para. 2; 2020 c. 1, Sch. 5 para. 1(1)</p>

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Bank Recovery and Resolution (No. 2) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to apply (with modifications) conferred by [2023 c. 29 Sch. 11 para. 165](#)
- Order power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)