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## STATUTORY INSTRUMENTS

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# 2016 No. 715

## The Financial Services and Markets Act 2000 (Transparency of Securities Financing Transactions and of Reuse) Regulations 2016

### PART 3

#### Administration and enforcement

#### CHAPTER 3

#### Supervisory measures

#### Directions

9.—(1) The FCA may direct a non-authorised counterparty to take, or refrain from taking, specified action where—

- (a) it appears to the FCA that the non-authorised counterparty has contravened an SFTR requirement; and
- (b) the FCA considers the action necessary to—
  - (i) end any conduct which is contributing to a continuing contravention of an SFTR requirement; or
  - (ii) prevent a further contravention of an SFTR requirement.

(2) The direction may specify the time for compliance with the direction.

(3) The direction is enforceable, on the application of the FCA, by an injunction or, in Scotland, by an order for specific performance under section 45 of the Court of Session Act 1988 <sup>M1</sup>.

(4) The FCA may revoke a direction given under this regulation.

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#### Marginal Citations

M1 1988 c.36.

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Transparency of Securities Financing Transactions and of Reuse) Regulations 2016, Section 9 is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)