
STATUTORY INSTRUMENTS

2020 No. 1385

**The Securities Financing Transactions, Securitisation and
Miscellaneous Amendments (EU Exit) Regulations 2020**

PART 2

Transitional and saving provisions concerning the SFT Regulation

CHAPTER 2

Temporary registration

Cessation following a determination by the FCA

- 10.**—(1) The FCA may determine that regulation 6 should cease to apply to a person—
- (a) where, in respect of an advance application—
 - (i) the application does not comply with any applicable direction made by the FCA under regulation 2(2)(a) or (b); and
 - (ii) the steps referred to in regulation 3(b)(ii) have not been taken within the time specified;
 - (b) following a decision refusing registration in accordance with regulation 4(3); or
 - (c) at the request of the person to whom regulation 6 applies.
- (2) The FCA must notify the person in respect of whom the determination is made of the day on which regulation 6 will cease to apply.
- (3) Paragraph (1) is subject to Article 10 (withdrawal of registration) of the SFT Regulation.