
STATUTORY INSTRUMENTS

2021 No. 494

The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

3.—(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is amended as follows.

(2) In article 3(1)(1)—

(a) in the appropriate places, insert—

““trading scheme order” means the Greenhouse Gas Emissions Trading Scheme Order 2020(2);”;

““UK auctioning regulations” means the Greenhouse Gas Emissions Trading Scheme Auctioning Regulations 2021;”;

(b) for the definition of “aircraft operator”, substitute—

““aircraft operator” has the meaning given in article 6 of the trading scheme order;”;

(c) in the definition of “auction platform”, at the end insert “or the UK auctioning regulations”;

(d) in the definition of “greenhouse gas emissions allowances”, after “directive” insert “or in article 4(1) of the trading scheme order”;

(e) in the definition of “operator”, for “emission allowance trading directive” substitute “trading scheme order”;

(f) in the definition of “reception”, “transmission” and “submission”, after “emission allowance auctioning regulation” insert “or the UK auctioning regulations”.

(3) In article 24A(3), in paragraph (1)—

(a) in sub-paragraph (a), after “platform” insert “in accordance with the UK auctioning regulations”;

(b) in sub-paragraph (b)—

(i) for “any other” substitute “an”,

(ii) at the end insert “in accordance with that regulation”.

(4) In article 24B—

(a) in paragraph (1)—

(i) in sub-paragraph (a), for “affiliate undertaking” substitute “affiliated undertaking”;

(ii) in sub-paragraph (c), after “Member States” insert “or of the United Kingdom”;

(b) omit paragraph (2);

(c) in paragraph (3)—

(1) The definitions of “aircraft operator”, “auction platform”, “greenhouse gas emissions allowances”, “operator”, “reception”, “transmission” and “submission” were inserted by [S.I. 2012/1906](#).

(2) [S.I. 2020/1265](#), amended by [S.I. 2020/1557](#).

(3) Article 24A was inserted, with Articles 24B, 82A and 82B, by [S.I. 2012/1906](#).

- (i) for “affiliate undertaking” substitute “affiliated undertaking”;
 - (ii) for “emission allowance auctioning regulation” substitute “UK auctioning regulations”.
- (5) In article 82A, after “auctioning regulation” insert “or regulation 2(1) of the UK auctioning regulations”.
- (6) In article 82B, for paragraph (1), substitute—
 - “(1) Subject to paragraph (2)—
 - (a) emission allowances consisting of any units recognised for compliance (by an EEA State) with the requirements of the emission allowance trading directive; and
 - (b) allowances created under article 18 of the trading scheme order and transferable in accordance with that order.”.
- (7) In Part 1 of Schedule 2, in paragraph 11, at the end, insert “or allowances created under article 18 of the trading scheme order”.