

SCHEDULE 7 SURRENDER OF AUTHORISATION

Decision

- 4 (1) The Scottish Ministers must, within 28 days beginning with the day after the period mentioned in paragraph 3(2) ends, decide whether to agree to the proposed surrender.
- (2) In making their decision, the Scottish Ministers must have regard to—
- (a) any advice given to them by the Lord President,
 - (b) any representations made to them by the other consultees under paragraph 3(1),
 - (c) any further representation made to them by the approved regulator.
- (3) The Scottish Ministers must—
- (a) send to the approved regulator a notice (a “decision notice”) of their decision,
 - (b) notify the consultees under paragraph 3(1) of their decision,
 - (c) publish the decision notice in such manner as they consider appropriate for bringing it to the attention of any relevant person or body.
- (4) For the purpose of this schedule, relevant persons or bodies include—
- (a) other approved regulators,
 - (b) providers of legal services,
 - (c) organisations representing the interests of consumers,
 - (d) members of the public.