

## SCHEDULE 8 INVESTORS IN LICENSED PROVIDERS

### *Initial notification requirements*

- 2 (1) It is an offence for a person to fail to comply with a requirement imposed on the person by paragraph 1.
- (2) A person who commits an offence under sub-paragraph (1) is liable on summary conviction to a fine not exceeding level 5 on the standard scale.
- (3) It is a defence for a person prosecuted for an offence under sub-paragraph (1) to show that at the relevant time the person had no knowledge, and could not reasonably be expected to have knowledge, of the information in question.