



Bank of England Act 1998

1998 CHAPTER 11

PART III

TRANSFER OF SUPERVISORY FUNCTIONS OF THE BANK TO THE FINANCIAL SERVICES AUTHORITY

Authority's position in relation to transferred functions

26 Power to charge fees

- (1) Schedule 6 (banking supervision fees) shall have effect.
- (2) In section 43 of the Financial Services Act 1986, after subsection (2) there is inserted—
 - “(2A) Without prejudice to the generality of the Authority’s power to impose conditions for admission to the list, the conditions for admission may include—
 - (a) a condition having the effect of requiring the payment of an application fee, and
 - (b) a condition having the effect of requiring the payment of periodic fees.
 - (2B) A condition of the kind referred to in subsection (2A)(a) or (b) above—
 - (a) may provide for the amount payable to be such as is specified in, or determined under, the condition, and
 - (b) may make different provision for different cases.”
- (3) In section 171 of the Companies Act 1989, after subsection (3) there is inserted—
 - “(3A) Without prejudice to the generality of the Authority’s power to impose conditions for admission to the list, the conditions for admission may include—
 - (a) a condition having the effect of requiring the payment of an application fee, and
 - (b) a condition having the effect of requiring the payment of periodic fees.

Status: This is the original version (as it was originally enacted).

- (3B) A condition of the kind referred to in subsection (3A)(a) or (b)—
- (a) may provide for the amount payable to be such as is specified in, or determined under, the condition, and
 - (b) may make different provision for different cases.”