

*These notes refer to the Financial Services and Markets Act
2000 (c.8) which received Royal Assent on 14 June 2000*

FINANCIAL SERVICES AND MARKETS ACT 2000

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part XVII: Collective Investment Schemes

Chapter III: Authorised unit trust schemes

Section 260: Procedure: refusal to revoke or vary direction

485. If the manager or trustee applies to the Authority for it to revoke or vary a direction given under section 257, but the Authority proposes to refuse to do so, the warning and decision notice procedures will apply. The decision may be referred to the Tribunal.