



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XVII

#### COLLECTIVE INVESTMENT SCHEMES

#### CHAPTER V

#### RECOGNISED OVERSEAS SCHEMES

#### *Schemes constituted in other EEA States*

#### **269 Procedure on application for variation or revocation of direction**

- (1) If, on an application under subsection (4) or (5) of section 267, the Authority proposes—
  - (a) to vary a direction otherwise than in accordance with the application, or
  - (b) to refuse the application,it must give the operator of the scheme concerned a warning notice.
- (2) If, on such an application, the Authority decides—
  - (a) to vary a direction otherwise than in accordance with the application, or
  - (b) to refuse the application,it must give the operator of the scheme concerned a decision notice.
- (3) If the application is refused, the operator of the scheme may refer the matter to the Tribunal.
- (4) If, on such an application, the Authority decides to grant the application it must give the operator of the scheme concerned written notice.
- (5) If the Authority decides on its own initiative to revoke a direction given under section 267 it must give the operator of the scheme concerned written notice.

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*Status: This is the original version (as it was originally enacted).*

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- (6) The Authority must inform the competent authorities in the scheme's home State of any notice given under this section.