



Financial Services Act 2010

2010 CHAPTER 28

Objectives of FSA etc

3 Meeting FSA's regulatory objectives

(1) The Financial Services and Markets Act 2000 is amended as follows.

^{F1}(2)

^{F1}(3)

^{F1}(4)

(5) In section 194 (general grounds on which power of intervention is exercisable)—

(a) in subsection (1), for paragraph (c) substitute—

“(c) it is desirable to exercise the power in order to meet any of its regulatory objectives.”, and

(b) after that subsection insert—

“(1A) For the purposes of subsection (1)(c) it does not matter whether there is a relationship between the incoming firm and the persons whose interests will be protected by the exercise of the power of intervention.”

Textual Amendments

F1 S. 3(2)-(4) repealed (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 19](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)

Commencement Information

II S. 3 wholly in force at 8.6.2010; s. 3(1)(4) in force at Royal Assent and s. 3(2)(3)(5) in force at 8.6.2010 see s. 26(1)(c)(2)(a)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services Act 2010, Section 3.