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**Changes to legislation:** Financial Services Act 2012, Paragraph 8 is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 14

#### AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 8 (1) Section 362 (powers to participate in proceedings: administration orders) is amended as follows.
- (2) In subsection (1)—
- (a) omit “other than the Authority”, and
  - (b) in paragraph (a), after “authorised person” insert “or recognised investment exchange”.
- (3) After subsection (1A) insert—
- “(1B) This section also applies in relation to—
- (a) the appointment under paragraph 22 of Schedule B1 to the 1986 Act (as applied by order under section 420 of the 1986 Act), or under paragraph 23 of Schedule B1 to the 1989 Order (as applied by order under Article 364 of the 1989 Order), of an administrator of a partnership of a kind described in subsection (1)(a) to (c), or
  - (b) the filing with the court of a copy of notice of intention to appoint an administrator under either of those paragraphs (as so applied).”
- (4) In subsections (2) to (6), for “Authority” substitute “appropriate regulator”.
- (5) After subsection (6) insert—
- “(7) The appropriate regulator” means—
- (a) for the purposes of subsections (2) to (4) and (6)—
    - (i) where the company or partnership is a PRA-regulated person, each of the FCA and the PRA, and
    - (ii) in any other case, the FCA;
  - (b) for the purposes of subsection (5)—
    - (i) where the company or partnership is a PRA-regulated person, the FCA or the PRA, and
    - (ii) in any other case, the FCA.
- (8) But where the administration application was made by a regulator “the appropriate regulator” does not include that regulator.”
- (6) In the heading, for “Authority's powers” substitute “Powers of FCA and PRA”.

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#### Commencement Information

**II** Sch. 14 para. 8 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)