



Financial Services Act 2012

2012 CHAPTER 21

PART 2

AMENDMENTS OF FINANCIAL SERVICES AND MARKETS ACT 2000

Recognised investment exchanges and clearing houses

32 Recognised bodies: procedure for giving directions under s.296 etc

- (1) Section 298 of FSMA 2000 (directions under section 296 and revocation orders under section 297(2) or (2A): procedure) is amended as follows.
- (2) In subsection (1), omit paragraphs (b) and (c) (requirements to bring notice to attention of members of the body and other persons).
- (3) In subsection (3), omit paragraphs (b) and (c) (members of the body and other persons may make representations).
- (4) For subsection (4) substitute—
 - “(4) The period for making representations is such period as is specified in the notice (which may, in any particular case, be extended by the appropriate regulator).”
- (5) In subsection (6), omit paragraph (b) (notice of decision to members of the body and others) and the “and” before it.
- (6) In subsection (7), for “considers it essential” substitute “reasonably considers it necessary”.

Commencement Information

II S. 32 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

Changes to legislation:

Financial Services Act 2012, Section 32 is up to date with all changes known to be in force on or before 11 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.

[View outstanding changes](#)

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\(10\)](#)