



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 1

REGULATORY FRAMEWORK

CHAPTER 1

REVOCATION OF [F¹ASSIMILATED] LAW

1 Revocation of [F¹assimilated] law relating to financial services and markets

- (1) The legislation referred to in Schedule 1 is revoked.
- (2) In that Schedule—
 - (a) Part 1 refers to [F²assimilated direct principal] legislation;
 - (b) Part 2 refers to subordinate legislation;
 - (c) Part 3 refers to EU tertiary legislation and subordinate legislation made under an instrument referred to in Part 2;
 - (d) Part 4 refers to primary legislation;
 - (e) Part 5 refers to other EU-derived legislation not covered by Parts 1 to 3.
- ^{F3}(3)
- (4) The revocation of any legislation in accordance with this section does not affect the continued effect of any amendments to other legislation made by that revoked legislation (as those amendments had effect immediately before the revocation).
- (5) The Treasury may by regulations provide for specified subordinate legislation, or for subordinate legislation of a specified description, otherwise falling within Part 5 of Schedule 1, not to fall within that Part.
- (6) Regulations under subsection (5) are subject to the negative procedure.

Changes to legislation: Financial Services and Markets Act 2023, Section 1 is up to date with all changes known to be in force on or before 30 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

Textual Amendments

- F1** Word in s. 1 heading substituted (1.1.2024) by [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), **Sch. para. 107(3)(a)**
- F2** Words in s. 1(2)(a) substituted (1.1.2024) by [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), **Sch. para. 107(3)(b)**
- F3** S. 1(3) omitted (1.1.2024) by virtue of [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), **Sch. para. 107(3)(c)**

Commencement Information

- I1** S. 1 not in force at Royal Assent, see [s. 86\(3\)](#)
- I2** [S. 1\(1\)](#) in force at 11.7.2023 for specified purposes by [S.I. 2023/779](#), **reg. 2(a)**
- I3** [S. 1\(1\)](#) in force at 29.8.2023 for specified purposes by [S.I. 2023/779](#), **reg. 3(a)**
- I4** [S. 1\(1\)](#) in force at 14.12.2023 for specified purposes by [S.I. 2023/1382](#), **reg. 2(a)**
- I5** [S. 1\(1\)](#) in force at 1.1.2024 for specified purposes by [S.I. 2023/779](#), **reg. 5(a)**
- I6** [S. 1\(1\)](#) in force at 1.1.2024 for specified purposes by [S.I. 2023/1382](#), **reg. 3(a)**
- I7** [S. 1\(1\)](#) in force at 5.4.2024 for specified purposes by [S.I. 2023/1382](#), **reg. 4(a)**
- I8** [S. 1\(2\)\(4\)\(5\)\(6\)](#) in force at 11.7.2023 by [S.I. 2023/779](#), **reg. 2(b)**

Changes to legislation:

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Changes and effects yet to be applied to :

- s. 1(1) coming into force by [S.I. 2023/1382 reg. 5\(a\)](#)