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STATUTORY INSTRUMENTS

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**1991 No. 880**

The Financial Markets and Insolvency Regulations 1991

PART IV

REPORTS BY RECOGNISED OVERSEAS  
INVESTMENT EXCHANGE OR CLEARING HOUSE

**Duty of recognised overseas investment exchange or clearing house to report on completion of default proceedings**

6.—(1) Section 162 of the Act (duty to report on completion of default proceedings) shall be amended as follows.

(2) At the beginning of subsection (1) insert “Subject to subsection (1A),”.

(3) After subsection (1) insert the following new subsection—

“(1A) A recognised overseas investment exchange or recognised overseas clearing house shall not be subject to the obligation under subsection (1) unless it has been notified by the Secretary of State that a report is required for the purpose of insolvency proceedings in any part of the United Kingdom.”.