
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 7

ENACTMENTS RELATING TO SCOTLAND

CHAPTER I

primary legislation

Self-Governing Schools etc. (Scotland) Act 1989 (c. 39)

Specification of banks and investments

229.—(1) Section 53 of the Self-Governing Schools etc. (Scotland) Act 1989 (disposal of surplus money on winding up) is amended as follows.

(2) In subsection (1)(a), for the words “any bank” to the end substitute—
“any person who has permission under the Financial Services and Markets Act 2000 to accept deposits); and”.

(3) For subsection (4) substitute—

“(4) This section applies to any investment which is a security.”

(4) For subsection (5) substitute—

“(5) The references to accepting deposits in subsection (1)(a) and to an investment being a security in subsection (4) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.