

SCHEDULE 1

Amendment, or application with modifications, of provisions of FSMA 2000 and secondary legislation made under it

PART 2

Application with modifications of provisions of FSMA 2000 and secondary legislation

Injunctions and restitution

11.—(1) Part 25 of FSMA 2000 (injunctions and restitution) applies in respect of—

- (a) a relevant requirement as defined in regulation 35, or
- (b) a requirement imposed by the PRA under regulation 37, or
- (c) the requirement imposed by regulation 38 in a case where the temporary prohibition was imposed by the PRA,

as it applies in respect of a relevant requirement as defined for the purposes of a provision of that Part, but with the modifications set out in this paragraph.

(2) Part 25 is to be read as if—

- (a) each reference to the Act included a reference to these Regulations,
- (b) each reference to a section of the Act were a reference to that Act as applied by these Regulations,
- (c) references to the Secretary of State were omitted, and
- (d) each reference to an authorised person included a reference to a regulated person.

(3) Section 380 (injunctions) is to be read as if—

- (a) references to the appropriate regulator were references to the PRA where the requirement falls within sub-paragraph (1)(b) or (c) and references to the FCA in any other case, and
- (b) subsections (7) to (12) were omitted.

(4) Section 381 (injunctions in case of market abuse) does not apply.

(5) Section 382 (restitution orders) is to be read as if—

- (a) references to the appropriate regulator were references to the PRA where the requirement falls within sub-paragraph (1)(b) or (c) and references to the FCA in any other case, and
- (b) subsections (10) to (15) were omitted.

(6) Section 383 (restitution orders in cases of market abuse) does not apply.

(7) Section 384 (power of FCA or PRA to require restitution) is to be read as if—

- (a) references to the appropriate regulator were references to the PRA where the requirement falls within sub-paragraph (1)(b) or (c) and references to the FCA in any other case,
- (b) subsections (2) and (3) and references to those subsections were omitted, and
- (c) subsections (7) to (13) were omitted.