
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 II

secondary legislation

*The Acquisition of Land (Rate of Interest After Entry)
(Scotland) Regulations 1995 (S.I. 1995/2791) (S.206)*

Definition of reference banks

246.—(1) Regulation 2 of the Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1995 (rate of interest) is amended as follows.

(2) In paragraph (5)(a) for the words from “seven” to “United Kingdom,” substitute—
“seven largest persons who—

- (a) have permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; and
- (b) are incorporated in the United Kingdom and carrying on there a regulated activity of accepting deposits;”;

(3) In paragraphs (5)(b) and (6) for the words “an institution” (in both places) substitute “a person”; for the words “that institution” substitute “that person” and for “its” (wherever it appears) substitute “his”.

(4) After paragraph (5) insert—

“(5A) Paragraph (5) 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.”.