



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XII

CONTROL OVER AUTHORISED PERSONS

Acquiring or increasing control: procedure

185 Conditions attached to approval

- (1) The Authority's approval under section 184 may be given unconditionally or subject to such conditions as the Authority considers appropriate.
- (2) In imposing any conditions, the Authority must have regard to its duty under section 41.
- (3) If the Authority proposes to impose conditions on a person it must give him a warning notice.
- (4) If the Authority decides to impose conditions on a person it must give him a decision notice.
- (5) A person who is subject to a condition imposed under this section may apply to the Authority—
 - (a) for the condition to be varied; or
 - (b) for the condition to be cancelled.
- (6) The Authority may, on its own initiative, cancel a condition imposed under this section.
- (7) If the Authority has given its approval to a person subject to a condition, he may refer to the Tribunal—
 - (a) the imposition of the condition; or
 - (b) the Authority's decision to refuse an application made by him under subsection (5).