



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XII

CONTROL OVER AUTHORISED PERSONS

[^{F1}Assessment procedure

^{X1}[^{F1}191 Duration of approval

- (1) Approval of an acquisition (whether granted unconditionally or subject to conditions) is effective for such period as the [^{F2}appropriate regulator] may specify in writing.
- (2) Where the [^{F2}appropriate regulator] has specified a period under subsection (1), it may extend the period.
- (3) Where the [^{F2}appropriate regulator] has not specified a period, the approval is effective for one year beginning with the date—
 - (a) of the notice given under section 189(4)(a) or (b)(i);
 - (b) on which the [^{F2}appropriate regulator] is treated as having given approval under section 189(6); or
 - (c) of a decision on a reference to the Tribunal which results in the person receiving approval.]

Editorial Information

- X1** The substitution of ss. 178-191G for ss. 178-191 on 21.3.2009 which involves the insertion of several new headings in Pt. XII gives rise to a change in the structure of this legislation on SLD which breaks the continuity of historical versions of the existing provisions which are now brought under those new headings.

Status: Point in time view as at 17/12/2014.

Changes to legislation: *Financial Services and Markets Act 2000, Section 191 is up to date with all changes known to be in force on or before 03 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

Textual Amendments

- F1** Ss. 178-191G and cross-headings substituted (21.3.2009) for ss. 178-191 and cross-headings by [The Financial Services and Markets Act 2000 \(Controllers\) Regulations 2009 \(S.I. 2009/534\)](#), [reg. 3](#), [Sch. 1](#) (with [reg. 8](#))
- F2** Words in Pt. 12 substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), [ss. 26\(2\)](#), [122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

Status:

Point in time view as at 17/12/2014.

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