



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XVIII

RECOGNISED INVESTMENT EXCHANGES AND CLEARING HOUSES

CHAPTER II

COMPETITION SCRUTINY

Role of Director General of Fair Trading

303 Initial report by Director.

- (1) The Authority must send to the Treasury and to the Director a copy of any regulatory provisions with which it is provided on an application for recognition under section 287 or 288.
- (2) The Authority must send to the Director such information in its possession as a result of the application for recognition as it considers will assist him in discharging his functions in connection with the application.
- (3) The Director must issue a report as to whether—
 - (a) a regulatory provision of which a copy has been sent to him under subsection (1) has a significantly adverse effect on competition; or
 - (b) a combination of regulatory provisions so copied to him have such an effect.
- (4) If the Director's conclusion is that one or more provisions have a significantly adverse effect on competition, he must state his reasons for that conclusion.
- (5) When the Director issues a report under subsection (3), he must send a copy of it to the Authority, the Competition Commission and the Treasury.

Status:

Point in time view as at 03/09/2001. This version of this provision has been superseded.

Changes to legislation:

Financial Services and Markets Act 2000, Section 303 is up to date with all changes known to be in force on or before 09 July 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.