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STATUTORY INSTRUMENTS

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**2013 No. 504**

**The Financial Services and Markets Act 2000 (Over  
the Counter Derivatives, Central Counterparties  
and Trade Repositories) Regulations 2013**

**PART 6**

**Acquisition of control over recognised central counterparties**

**Procedure in relation to proposed acquisition**

**12.**—(1) If the Bank gives a person (“P”) notice under Article 31(5) of the EMIR regulation that it opposes a proposed acquisition, P may refer the Bank’s decision to the Tribunal.

(2) The notice under Article 31(5) of the EMIR regulation—

- (a) must inform P that P may make representations to the Bank within such period as may be specified in the notice (whether or not P has referred the matter to the Tribunal); and
- (b) must inform P of P’s right to refer the matter to the Tribunal, and give an indication of the procedure on such a reference.

(3) The Bank may extend the period allowed under the notice for making representations.

(4) If, having considered any representations made by P, the Bank decides to rescind the notice under Article 31(5) of the EMIR regulation, it must give P written notice.

(5) If, having considered any representations made by P, the Bank decides not to rescind the notice under Article 31(5) of the EMIR regulation, it must give P written notice which must comply with paragraph (2)(b).