
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Bank Recovery and Resolution Order 2014

Assessment procedure

118. In section 189 (assessment: procedure)(1), after subsection (1) insert—

“(1A) But where the section 178 notice relates to an acquisition or increase of control over a credit institution, investment firm or banking group company, the Bank of England, acting in the exercise of its functions under sections 6A to 6C of the Banking Act 2009 or under the special resolution regime under Part 1 of that Act, may direct the appropriate regulator to act under this Part in a timely manner, and to shorten the assessment period so far as reasonably practicable.

(1B) In subsection (1A)—

“bank” has the meaning given in section 2 of the Banking Act 2009;

“banking group company” has the meaning given in section 81D(2) of that Act.”.

(1) Section 189 was substituted (with sections 178 to 191G) for the original by [SI 2009/534](#) and amended by section 26 of the Financial Services Act 2012.

(2) Section 81D was inserted by section 100 of the Financial Services Act 2012.