



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART II

#### REGULATED AND PROHIBITED ACTIVITIES

##### *Requirement for permission*

#### **20 Authorised persons acting without permission**

- (1) If an authorised person carries on a regulated activity in the United Kingdom, or purports to do so, otherwise than in accordance with permission—
  - (a) given to him by the Authority under Part IV, or
  - (b) resulting from any other provision of this Act,he is to be taken to have contravened a requirement imposed on him by the Authority under this Act.
- (2) The contravention does not—
  - (a) make a person guilty of an offence;
  - (b) make any transaction void or unenforceable; or
  - (c) (subject to subsection (3)) give rise to any right of action for breach of statutory duty.
- (3) In prescribed cases the contravention is actionable at the suit of a person who suffers loss as a result of the contravention, subject to the defences and other incidents applying to actions for breach of statutory duty.