



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 16A

CONSUMER PROTECTION AND COMPETITION

Competition]

[^{F1}234K Duty to consider exercise of powers under Competition Act 1998

- (1) Before exercising a power listed in subsection (3), the FCA must consider whether it would be more appropriate to proceed under the Competition Act 1998.
- (2) The FCA must not exercise such a power if it considers that it would be more appropriate to proceed under the Competition Act 1998.
- (3) Those powers are—
 - (a) the power under section 55J(2) to vary or cancel a Part 4A permission;
 - (b) the power under section 55L to impose a requirement on an authorised person with a Part 4A permission, or to vary a requirement imposed under that section;
 - (c) the power to take action under section 88E;
 - (d) the power to take action under section 89U;
 - (e) the power to give a direction under section 192C;
 - (f) the power to impose a requirement under section 196.]

Textual Amendments

- F1** Ss. 234I-234O inserted (1.11.2014 for the insertion of ss. 234J, 234M for specified purposes and for the insertion of ss. 234N, 234O) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\), s. 148\(5\), Sch. 8 para. 3](#); S.I. 2014/2458, art. 2(b)(aa)(i)

Status:

Point in time view as at 01/11/2014. This version of this provision has been superseded.

Changes to legislation:

Financial Services and Markets Act 2000, Section 234K is up to date with all changes known to be in force on or before 10 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.