



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XVII

COLLECTIVE INVESTMENT SCHEMES

CHAPTER III

AUTHORISED UNIT TRUST SCHEMES

Powers of intervention

260 Procedure: refusal to revoke or vary direction

- (1) If on an application under section 257(6) for a direction to be revoked or varied the Authority proposes—
 - (a) to vary the direction otherwise than in accordance with the application, or
 - (b) to refuse to revoke or vary the direction,it must give the applicant a warning notice.
- (2) If the Authority decides to refuse to revoke or vary the direction—
 - (a) it must give the applicant a decision notice; and
 - (b) the applicant may refer the matter to the Tribunal.