



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XXIV

#### INSOLVENCY

##### *Administration orders*

#### **[<sup>F2</sup>361 Administrator's duty to report to [<sup>F1</sup>FCA and PRA]**

- (1) This section applies where a company or partnership is—
- (a) in administration within the meaning of Schedule B1 to the 1986 Act, or
  - [<sup>F3</sup>(b) in administration within the meaning of Schedule B1 to the 1989 Order.]

[<sup>F4</sup>(2) If the administrator thinks that the company or partnership is carrying on, or has carried on—

- (a) a regulated activity in contravention of the general prohibition, or
  - (b) a credit-related regulated activity in contravention of section 20,
- the administrator must report the matter to the appropriate regulator without delay.]

[<sup>F5</sup>(2A) "The appropriate regulator" means—

- (a) where the regulated activity is a PRA-regulated activity, the FCA and the PRA;
- (b) in any other case, the FCA.]

[<sup>F6</sup>(3) Subsection (2) does not apply where—

- (a) the administration arises out of an administration order made on an application made or petition presented by a regulator, and
- (b) the regulator's application or petition depended on a contravention by the company or partnership of the general prohibition.]]

*Status: Point in time view as at 01/07/2021.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 361 is up to date with all changes known to be in force on or before 29 August 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. (See end of Document for details)*

### Textual Amendments

- F1** Words in s. 361 heading substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 14 para. 7\(5\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F2** S. 361 substituted (15.9.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 248(3), 279, [Sch. 17 para. 56](#) (with s. 249(1)-(3)); S.I. 2003/2093, [art. 2\(1\)](#), [Sch. 1](#) (subject to arts. 1(3)-(5), 3-8 (as amended by S.I. 2003/2332, [art. 2](#)))
- F3** S. 361(1)(b) substituted (N.I.) (27.3.2006) by [The Insolvency \(Northern Ireland\) Order 2005 \(S.I. 2005/1455 \(N.I. 10\)\)](#), arts. 1(3), 3(3), [Sch. 2 para. 59](#); S.R. 2006/21, [art. 2](#) (subject to S.R. 2006/22, arts. 2-7)
- F4** S. 361(2) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 14 para. 7\(2\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F5** S. 361(2A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 14 para. 7\(3\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F6** S. 361(3) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 14 para. 7\(4\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)

### Modifications etc. (not altering text)

- C1** Ss. 361-365 applied (with modifications) (N.I.) (13.9.2004) by [Limited Liability Partnerships Regulations \(Northern Ireland\) 2004 \(S.R. 2004/307\)](#), [reg. 6](#)
- C2** S. 361 modified (21.2.2009) by [The Banking Act 2009 \(Parts 2 and 3 Consequential Amendments\) Order 2009 \(S.I. 2009/317\)](#), [art. 5\(1\)\(4\)](#)
- C3** S. 361 applied (with modifications) (E.W.S.) (6.4.2014) by [The Industrial and Provident Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) Order 2014 \(S.I. 2014/229\)](#), arts. 1, [8](#) (with art. 10)

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**Changes to legislation:**

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