



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XXIV

#### INSOLVENCY

##### *Receivership*

### **363 [F<sup>1</sup>Powers of FCA and PRA] to participate in proceedings.**

- (1) This section applies if a receiver has been appointed in relation to a company which—
  - (a) is, or has been, an authorised person [F<sup>2</sup>or recognised investment exchange];
  - (b) is, or has been, an appointed representative; or
  - (c) is carrying on, or has carried on, a regulated activity in contravention of the general prohibition.
- (2) The [F<sup>3</sup>appropriate regulator] is entitled to be heard on an application made under section 35 or 63 of the 1986 Act (or Article 45 of the 1989 Order).
- (3) The [F<sup>3</sup>appropriate regulator] is entitled to make an application under section 41(1)(a) or 69(1)(a) of the 1986 Act (or Article 51(1)(a) of the 1989 Order).
- (4) A report under section 48(1) or 67(1) of the 1986 Act (or Article 58(1) of the 1989 Order) must be sent by the person making it to the [F<sup>3</sup>appropriate regulator].
- (5) A person appointed for the purpose by the [F<sup>3</sup>appropriate regulator] is entitled—
  - (a) to attend any meeting of creditors of the company summoned under any enactment;
  - (b) to attend any meeting of a committee established under section 49 or 68 of the 1986 Act (or Article 59 of the 1989 Order); and
  - (c) to make representations as to any matter for decision at such a meeting.
- [F<sup>4</sup>(6) "The appropriate regulator" means—
  - (a) for the purposes of subsections (2) to (4)—

*Status: Point in time view as at 18/02/2014.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 363 is up to date with all changes known to be in force on or before 28 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. (See end of Document for details)*

- (i) where the company is a PRA-regulated person, each of the FCA and the PRA, and
- (ii) in any other case, the FCA;
- (b) for the purposes of subsection (5)—
  - (i) where the company is a PRA-regulated person, the FCA or the PRA, and
  - (ii) in any other case, the FCA.]

#### Textual Amendments

- F1** Words in s. 363 heading substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 14 para. 10\(5\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F2** Words in s. 363(1)(a) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 14 para. 10\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F3** Words in s. 363(2)-(5) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 14 para. 10\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F4** S. 363(6) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 14 para. 10\(4\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)

#### Modifications etc. (not altering text)

- C1** S. 363 applied (with modifications) (6.4.2001) by [S.I. 2001/1090, regs. 1, 6](#)
- C2** 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](#)

**Status:**

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**Changes to legislation:**

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