



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVII

OFFENCES

Institution of proceedings

403 Jurisdiction and procedure in respect of offences.

- (1) A fine imposed on an unincorporated association on its conviction of an offence is to be paid out of the funds of the association.
- (2) Proceedings for an offence alleged to have been committed by an unincorporated association must be brought in the name of the association (and not in that of any of its members).
- (3) Rules of court relating to the service of documents are to have effect as if the association were a body corporate.
- (4) In proceedings for an offence brought against an unincorporated association—
 - (a) section 33 of the ^{M1}Criminal Justice Act 1925 and Schedule 3 to the ^{M2}Magistrates' Courts Act 1980 (procedure) apply as they do in relation to a body corporate;
 - (b) section 70 of the ^{M3}Criminal Procedure (Scotland) Act 1995 (procedure) applies as if the association were a body corporate;
 - (c) section 18 of the ^{M4}Criminal Justice (Northern Ireland) Act 1945 and Schedule 4 to the ^{M5}Magistrates' Courts (Northern Ireland) Order 1981 (procedure) apply as they do in relation to a body corporate.
- (5) Summary proceedings for an offence may be taken—
 - (a) against a body corporate or unincorporated association at any place at which it has a place of business;
 - (b) against an individual at any place where he is for the time being.

Status: Point in time view as at 30/01/2024.

Changes to legislation: Financial Services and Markets Act 2000, Section 403 is up to date with all changes known to be in force on or before 27 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)

- (6) Subsection (5) does not affect any jurisdiction exercisable apart from this section.
- (7) “Offence” means an offence under this Act [^{F1}or an offence under Part 7 of the Financial Services Act 2012 (offences relating to financial services)].

Textual Amendments

- F1** Words in s. 403(7) inserted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 9 para. 40** (with **Sch. 20**); S.I. 2013/423, art. 3, **Sch.**

Modifications etc. (not altering text)

- C1** S. 403 applied (1.12.2001) by S.I. 1995/1537, **reg. 23(6)** (as amended (1.12.2001) by S.I. 2001/3649, **arts. 1, 509(g)**)
- C2** S. 403 amended (1.12.2001) by S.I. 2001/2657, **arts. 1(1), 10(8), 11(8), 13(1)(3)** (which was revoked (8.10.2001) by S.I. 2001/3083, **arts. 1(2), 23**); S.I. 2001/3538, **art. 2(1)**
S. 403 amended (1.12.2001) by S.I. 2001/3083, **arts. 1(2), 10(8), 11(8), 13(1)**; S.I. 2001/3538, **art. 2(1)**
S. 403 modified (1.12.2001) by S.I. 2001/3646, **arts. 1(1), 12(2), 13(3)**
S. 403 applied (3.9.2001 for specified purposes otherwise 1.12.2001) by S.I. 2001/1228, **regs. 1(2)(b)(c), 82** (with **reg. 1(2)(3)**); S.I. 2001/2632, art. 2(2), **Sch. Pt. 2**; S.I. 2001/3538, **art. 2(1)**
- C3** S. 403 applied (N.I.) (1.11.2004) by Open-Ended Investment Companies Regulations (Northern Ireland) 2004 (S.R. 2004/335), **regs. 1(1)(b), 81** (with **reg. 1(2)**)
- C4** S. 403 applied by Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27), s. 15A(7) (as substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), **arts. 2(2), 3(1), Sch. 1 para. 232(2)** (with **arts. 6, 11, 12**))
- C5** S. 403 applied (7.6.2010) by The Credit Rating Agencies Regulations 2010 (S.I. 2010/906), **reg. 28**
- C6** S. 403 applied (1.4.2013) by The Financial Services and Markets Act 2000 (Over the Counter Derivatives, Central Counterparties and Trade Repositories) Regulations 2013 (S.I. 2013/504), **regs. 1(2), 57** (with **regs. 52-58**)
- C7** S. 403 applied (8.12.2017) by The Risk Transformation Regulations 2017 (S.I. 2017/1212), **regs. 1(2), 187** (with **reg. 189**)
- C8** S. 403 applied (with modifications) (1.1.2018) by The Packaged Retail and Insurance-based Investment Products Regulations 2017 (S.I. 2017/1127), **reg. 1, Sch. 1 para. 7(2)**
- C9** S. 403 applied (with modifications) (1.1.2019) by The Securitisation Regulations 2018 (S.I. 2018/1288), **reg. 1, Sch. 1 para. 8(6)** (with **Sch. 1 paras. 13, 14**)
- C10** S. 403 applied (with modifications) (31.5.2021) by The Civil Liability Act 2018 (Financial Conduct Authority) (Whiplash) Regulations 2021 (S.I. 2021/594), **regs. 1, 2(9)(c)**
- C11** S. 403 applied (30.1.2024 for specified purposes) by The Securitisation Regulations 2024 (S.I. 2024/102), **reg. 2(1)(e)(2), Sch. 1 para. 13(4)** (with **reg. 52(3), Sch. 3**)

Marginal Citations

- M1** 1925 c. 86.
M2 1980 c. 43.
M3 1995 c. 46.
M4 1945 c. 15 (N.I.)
M5 S.I. 1981/1675

Status:

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