



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 4A

PERMISSION TO CARRY ON REGULATED ACTIVITIES

Variation and cancellation of Part 4A permission

[^{F1}55K Investment firms: particular conditions that enable cancellation

- (1) The conditions referred to in section 55J(6) are as follows—
- (a) that the firm has failed, during a period of at least 6 months, to carry on a regulated activity which is an investment service or activity for which it has a Part 4A permission;
 - (b) that the firm obtained the Part 4A permission by making a false statement or by other irregular means;
 - (c) that the firm no longer satisfies the requirements for authorisation pursuant to Chapter I of Title II of the markets in financial instruments directive, or pursuant to or contained in any EU legislation made under that Chapter, in relation to a regulated activity which is an investment service or activity for which it has a Part 4A permission;
 - (d) that the firm has seriously and systematically infringed the operating conditions pursuant to Chapter II of Title II of the markets in financial instruments directive, or pursuant to or contained in any EU legislation made under that Chapter, in relation to a regulated activity which is an investment service or activity for which it has a Part 4A permission;
 - [^{F2}(e) that the firm has seriously or systematically infringed the markets in financial instruments regulation.]
- (2) For the purposes of this section a regulated activity is an investment service or activity if it falls within the definition of “investment services and activities” in section 417(1).]

Status: Point in time view as at 01/10/2018. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 55K is up to date with all changes known to be in force on or before 26 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)

Textual Amendments

- F1** Pt. 4A substituted for ss. 40-55 (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 11(2)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(b\)\(c\)](#), [Sch. Pts. 2, 3](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)
- F2** [S. 55K\(1\)\(e\)](#) inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), [reg. 1\(2\)\(3\)\(4\)\(6\)](#), **Sch. 2 para. 4** (with [reg. 7](#))

Modifications etc. (not altering text)

- C1** [S. 55K\(1\)\(a\)](#) modified (1.4.2013) by [The Financial Services Act 2012 \(Transitional Provisions\) \(Permission and Approval\) Order 2013 \(S.I. 2013/440\)](#), [arts. 1\(1\)](#), **8(2)**

Status:

Point in time view as at 01/10/2018. This version of this provision has been superseded.

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