Status: Point in time view as at 26/07/2013. This version of this provision has been superseded.
Changes to legislation: Financial Services and Markets Act 2000, Section 55U is up to date with all changes known
to be in force on or before 07 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)

Financial Services and Markets Act 2000

2000 CHAPTER 8

[F1PART 4A

PERMISSION TO CARRY ON REGULATED ACTIVITIES

Procedure

[F155U   Applications under this Part

(1) An application for a Part 4A permission must—
  (a)   contain a statement of the regulated activity or regulated activities which the applicant proposes to carry on and for which the applicant wishes to have permission, and
  (b)   give the address of a place in the United Kingdom for service on the applicant of any notice or other document which is required or authorised to be served on the applicant under this Act.

(2) An application for the variation of a Part 4A permission must contain a statement—
  (a)   of the desired variation, and
  (b)   of the regulated activity or regulated activities which the applicant proposes to carry on if the permission is varied.

(3) An application for the variation of a requirement imposed under section 55L or 55M or for the imposition of a new requirement must contain a statement of the desired variation or requirement.

(4) An application under this Part must—
  (a)   be made in such manner as the regulator to which it is to be made may direct, and
  (b)   contain, or be accompanied by, such other information as that regulator may reasonably require.

(5) At any time after the application is received and before it is determined, the appropriate regulator may require the applicant to provide it with such further information as it

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reasonably considers necessary to enable it to determine the application or, as the case requires, to decide whether to give consent.

(6) In subsection (5), the "appropriate regulator" means—

    (a)   in a case where the application is made to the FCA, the FCA;

    (b)   in a case where the application is made to the PRA, the FCA or the PRA.

(7) Different directions may be given, and different requirements imposed, in relation to different applications or categories of application.

(8) Each regulator may require an applicant to provide information which the applicant is required to provide to it under this section in such form, or to verify it in such a way, as the regulator may direct.

(9) The PRA must consult the FCA before—

    (a)   giving a direction under this section in relation to a class of applications, or

    (b)   imposing a requirement under this section in relation to a class of applications.**]**

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.

Modifications etc. (not altering text)

  C1   Pt. 4A modified (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 (S.I. 2013/1881), arts. 1(2)(6), **31(6)**

  C2   S. 55U(1)-(4) excluded (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 (S.I. 2013/1881), arts. 1(2)(6), **31(7)**, 33(5)

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