Status: This is the original version (as it was originally enacted).

SCHEDULES

SCHEDULE 17

ADMINISTRATION: MINOR AND CONSEQUENTIAL AMENDMENTS

Financial Services and Markets Act 2000 (c. 8)

- 57 In section 362 (Financial Services Authority's right to participate in proceedings)—
 - (a) in subsection (1) for "presents a petition to the court under section 9 of the 1986 Act (or Article 22 of the 1989 Order)" substitute "makes an administration application under Schedule B1 to the 1986 Act (or presents a petition under Article 22 of the 1989 Order)",
 - (b) after subsection (1) insert—

"(1A) This section also applies in relation to—

- (a) the appointment under paragraph 14 or 22 of Schedule B1 to the 1986 Act of an administrator of a company of a kind described in subsection (1)(a) to (c), or
- (b) the filing with the court of a copy of notice of intention to appoint an administrator under either of those paragraphs.",
- (c) in subsection (2)(a) for "petition" substitute "administration application or the petition",
- (d) for subsection (4) substitute—
 - "(4) The Authority may apply to the court under paragraph 74 of Schedule B1 to the 1986 Act (or Article 39 of the 1989 Order).
 - (4A) In respect of an application under subsection (4)—
 - (a) paragraph 74(1)(a) and (b) shall have effect as if for the words "harm the interests of the applicant (whether alone or in common with some or all other members or creditors)" there were substituted the words "harm the interests of some or all members or creditors", and
 - (b) Article 39 of the 1989 Order shall have effect with the omission of the words "(including at least himself").", and
- (e) in subsection (5)(b) for "section 26 of the 1986 Act" substitute "paragraph 57 of Schedule B1 to the 1986 Act".