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STATUTORY INSTRUMENTS

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**2001 No. 3338**

**The Financial Services and Markets Act 2000  
(Controllers) (Exemption) (No. 2) Order 2001**

**Citation, commencement and interpretation**

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Controllers) (Exemption) (No. 2) Order 2001 and comes into force on the day on which section 19 of the Act comes into force.

(2) In this Order—

“the Act” means the Financial Services and Markets Act 2000;

“associate” has the meaning given by section 422(4) of the Act;

“authorised building society” means a building society (within the meaning of the Building Societies Act 1986<sup>(1)</sup>) which is a UK authorised person for the purposes of Part XII of the Act<sup>(2)</sup>;

“capital”, in relation to an authorised building society, consists of the following—

- (a) any shares of a class defined as deferred shares for the purposes of section 119 of the Building Societies Act 1986 which have been issued by that society; and
- (b) the general reserves of that society.

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<sup>(1)</sup> 1986 c. 53; see the definition in section 119(1).

<sup>(2)</sup> See the definition in section 178(4).