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STATUTORY INSTRUMENTS

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**2001 No. 3649**

The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001

PART 2

AMENDMENTS TO THE COMPANIES LEGISLATION

*Companies Act 1985 (c. 6)*

**Limitations on exemptions for small and medium-sized groups**

**12.** In subsection (2) of section 248 of the Act (exemption for small and medium-sized groups), for paragraphs (b) to (d) substitute—

- “(b) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on a regulated activity, or
- (c) a person who carries on an insurance market activity.”.