
STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act
2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER VII

Managing Investments

Exclusions

Attorneys

- 38.** A person does not carry on an activity of the kind specified by article 37 if—
- (a) he is a person appointed to manage the assets in question under a power of attorney; and
 - (b) all routine or day-to-day decisions, so far as relating to investments of a kind mentioned in article 37(a), are taken on behalf of that person by—
 - (i) an authorised person with permission to carry on activities of the kind specified by article 37; or
 - (ii) a person who is an exempt person in relation to activities of that kind.