

SCHEDULE 1

AMENDMENTS COMING INTO FORCE ON 6TH APRIL 2008

PART 2

OTHER AMENDMENTS

Financial Services and Markets Act 2000 (c.8)

211.—(1) In section 105 of the Financial Services and Markets Act 2000 (insurance business transfer schemes), for subsections (5) to (7) substitute—

“(5) If the scheme involves a compromise or arrangement falling within Part 27 of the Companies Act 2006 (mergers and divisions of public companies), the provisions of that Part (and Part 26 of that Act) apply accordingly but this does not affect the operation of this Part in relation to the scheme.”.

(2) In section 106 of the Financial Services and Markets Act 2000 (banking business transfer schemes), for subsection (3)(b) substitute—

“(b) the scheme is a compromise or arrangement to which Part 27 of the Companies Act 2006 (mergers and divisions of public companies) applies.”.

(3) In section 112 of the Financial Services and Markets Act 2000 (effect of order sanctioning business transfer scheme)—

(a) in subsection (6), for “the provisions mentioned in subsection (7)” substitute “section 770(1) of the Companies Act 2006” (registration of transfer of shares or debentures);

(b) omit subsection (7);

(c) in subsection (14), for paragraphs (a) and (b) substitute “the Companies Acts (see sections 540 and 738 of the Companies Act 2006).”.

(4) In sections 362(6), 365(7) and 371(5) of the Financial Services and Markets Act 2000 (FSA’s powers to participate in proceedings), for “section 425 of the Companies Act 1985 (or Article 418 of the Companies (Northern Ireland) Order 1986)” substitute “section 896 or 899 of the Companies Act 2006”.