

STATUTORY INSTRUMENTS

2014 No. 2080

The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014

PART 3

PROHIBITIONS AND EXCEPTIONS

[^{F1}Financial institution exposures: financing of infrastructure projects

19A.—(1) A ring-fenced body may incur a financial institution exposure to a relevant financial institution (“A”) where—

- (a) A is an infrastructure special purpose vehicle; and
 - (b) the exposure arises from financial assistance given by the ring-fenced body to A.
- (2) For the purposes of this article—
- (a) “financial assistance” means—
 - (i) loans,
 - (ii) guarantees or indemnities, or
 - (iii) the purchase of bonds or notes.
 - (b) “infrastructure special purpose vehicle” means an entity the only business of which (apart from incidental activities) is financing the acquisition, design, construction, conversion, improvement, operation and repair of infrastructure within [^{F2}the United Kingdom or] the EEA.
 - (c) “infrastructure” means—
 - (i) housing,
 - (ii) water, electricity, gas, telecommunications, sewerage or other services,
 - (iii) railway facilities (including rolling stock), roads or other transport facilities,
 - (iv) health or educational facilities, and
 - (v) court or prison facilities.]

Textual Amendments

- F1** Arts. 19A, 19B inserted (1.12.2016) by The Financial Services and Markets Act 2000 (Ring-fenced Bodies, Core Activities, Excluded Activities and Prohibitions) (Amendment) Order 2016 (S.I. 2016/1032), arts. 1(2), 3(10)
- F2** Words in art. 19A(2)(b) inserted (31.12.2020) by The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **192(6)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3)); 2020 c. 1, Sch. 5 para. 1(1)

Status:

Point in time view as at 31/12/2020.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014, Section 19A.