

## STATUTORY INSTRUMENTS

# 2014 No. 2080

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

### PART 3

#### PROHIBITIONS AND EXCEPTIONS

##### [<sup>F1</sup>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 [<sup>F2</sup>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)

**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.