

STATUTORY INSTRUMENTS

2014 No. 2879

The Central Securities Depositories Regulations 2014

[^{F1}PART 4

Powers of the Bank]

[^{F1}Power of the Bank to require a report by a skilled person

5D.—(1) This regulation applies where the Bank has required or could require a person on whom it could impose a requirement under regulation 5A(2) (“the person concerned”) to provide information or to produce documents under regulation 5A so that the Bank can verify whether—

- (a) a settlement internaliser has complied with Article 9(1) of the CSD regulation, or
- (b) a person is a settlement internaliser,

(“the matter concerned”).

(2) The Bank may appoint a person to provide the Bank with a report on the matter concerned.

(3) The Bank must give notice of an appointment under paragraph (2) to the person concerned.

(4) The person appointed to make a report must be a person appearing to the Bank to have the skills necessary to make a report on the matter concerned.

(5) It is the duty of—

- (a) the person concerned, and
- (b) any person who is providing (or who has at any time provided) services to the person concerned in relation to the matter concerned,

to give the person appointed to prepare a report all such assistance as the appointed person may reasonably require.

(6) The obligation imposed by paragraph (5) is enforceable, on the application of the Bank, by an injunction or, in Scotland, by an order for specific performance under section 45 of the Court of Session Act 1988.]

Textual Amendments

- F1** Pts. 4-8 and Pt. 9 heading inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(9)** (with regs. 7(4), 9(1))

Changes to legislation:

There are currently no known outstanding effects for the The Central Securities Depositories Regulations 2014, Section 5D.