
STATUTORY INSTRUMENTS

2017 No. 701

The Financial Services and Markets Act 2000
(Markets in Financial Instruments) Regulations 2017

PART 2

Exempt and third-country investment firms

CHAPTER 1

Exempt investment firms

Applications to be an exempt investment firm

4.—(1) A person may apply in accordance with section 55A(1) (application for permission) of the Act for a Part 4A permission to carry on regulated activities as an exempt investment firm.

(2) An authorised person may become entitled to carry on regulated activities as an exempt investment firm only by applying for a variation of its Part 4A permission in accordance with section 55H(2) (variation by FCA) or 55I(3) (variation by PRA) of the Act.

(3) A person may only apply for a Part 4A permission as mentioned in paragraph (1), and an authorised person may only apply for a variation of their Part 4A permission as mentioned in paragraph (2), if the person or authorised person has its relevant office in the United Kingdom.

(4) In this regulation “relevant office” means—

- (a) in relation to a body corporate, its registered office or, if it has no registered office, its head office; and
- (b) in relation to a person, or authorised person other than a body corporate, the person’s head office.

(1) Section 55A was inserted by section 11(2) of the Financial Services Act 2012.

(2) Section 55H was inserted by section 11(2) of the Financial Services Act 2012 and amended by [S.I. 2013/1773](#).

(3) Section 55I was inserted by section 11(2) of the Financial Services Act 2012.