
STATUTORY INSTRUMENTS

2018 No. 135

The Financial Services and Markets Act
2000 (Benchmarks) Regulations 2018

PART 2

FCA powers over Miscellaneous BM persons

Application of Part 25 of the Act (injunctions and restitution)

22.—(1) Part 25^{MI} of the Act (injunctions and restitution) applies for the purposes of these Regulations and the Act as applied by these Regulations, with the following modifications.

- (2) Part 25 of the Act applies as if—
- (a) each reference to the Act included a reference to these Regulations;
 - (b) each reference to a section of the Act were a reference to that section as applied by these Regulations;
 - (c) each reference to a regulator, the regulator concerned or the appropriate regulator were a reference to the FCA;
 - (d) references to the Secretary of State were omitted;
 - (e) each reference to a relevant requirement in Part 25 were a reference to a requirement which is imposed by or under—
 - (i) these Regulations;
 - (ii) the Act as applied by these Regulations; or
 - (iii) the EU Benchmarks Regulation 2016.
- (3) Section 380 of the Act (injunctions) applies as if subsections (6) to (12) were omitted.
- (4) Section 381 of the Act (injunctions in cases of market abuse) does not apply.
- (5) Section 382 of the Act (restitution orders) applies as if subsections (9) to (15) were omitted.
- (6) Section 383 of the Act (restitution orders in cases of market abuse) does not apply.
- (7) Section 384 of the Act (power of FCA or PRA to require restitution) applies as if—
- (a) the reference to “authorised person” in subsection (1) were a reference to a “Miscellaneous BM person”;
 - (b) in subsection (1) references to “the appropriate regulator” and “the regulator concerned” were references to “the FCA”;
 - (c) subsections (2) and (3) and references to those subsections were omitted;
 - (d) in subsection (6) the reference to “the regulator concerned” is a reference to the “the FCA”;
and
 - (e) subsections (7) to (13) were omitted.

Changes to legislation: There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018, Section 22. (See end of Document for details)

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Marginal Citations

M1 [Part 25](#) and the relevant sections thereof were amended by paragraphs 19, 21 and 23 of Schedule 9(5) to the Financial Services Act 2012 and [S.I. 2016/680](#). There are other amendments but none is relevant.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018, Section 22.