
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(1) 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

(1) 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.

(e) subsections (7) to (13) were omitted.