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STATUTORY INSTRUMENTS

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**2018 No. 135**

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

**PART 2**

FCA powers over Miscellaneous BM persons

**Application of Part 27 of the Act (offences)**

**24.**—(1) Part 27<sup>M1</sup> of the Act (offences) applies with respect to offences under these Regulations and the Act as applied by Part 2 of these Regulations as it applies with respect to offences under the Act, with the following modifications.

(2) Part 27 of the Act applies as if—

- (a) each reference to the Act included a reference to these Part 2 of Regulations;
- (b) each reference to a section of the Act were a reference to that section as applied by Part 2 of these Regulations;
- (c) references to the Secretary of State were omitted; and
- (d) references to the appropriate regulator were references to the FCA.

(3) Sections 398 (misleading the FCA or PRA: residual cases) and 399 (misleading the CMA) of the Act do not apply.

(4) Section 400 of the Act (offences by bodies corporate) applies as if subsection (6A) were omitted.

(5) Section 401 of the Act (proceedings for offences) applies as if—

- (a) subsection (1)(c) were omitted; and
- (b) subsections (3A), (3AB) and (3B) were omitted.

(6) Section 402 of the Act (power of FCA to institute proceedings for certain other offences) does not apply.

(7) Section 403(7) of the Act (jurisdiction and procedure in respect of offences) applies as if the words from “or an offence” to the end were omitted.

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**Marginal Citations**

**M1** Part 27 and the relevant sections thereof were amended by section 95 and paragraphs 37, 38 and 40 of Schedule 9(7) to the Financial Services Act 2012 and [S.I. 2013/1881](#).

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018, Section 24.