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STATUTORY INSTRUMENTS

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**2023 No. 319**

**The Amendments of the Law (Resolution of  
Silicon Valley Bank UK Limited) Order 2023**

**Modification of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014**

2.—(1) Article 14(4) of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014<sup>(1)</sup> (prohibitions: financial institution exposures) is to have effect with the modification set out in paragraph (2) in relation to exposures incurred by HSBC UK Bank plc where Silicon Valley Bank UK Limited is the relevant financial institution.

(2) Paragraph (b)(i) is to be read as if the words “conducted on arm’s length terms” were omitted.

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**Commencement Information**

**II** [Art. 2](#) in force at 13.3.2023 at 8.00 a.m., see [art. 1\(2\)](#)

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<sup>(1)</sup> [S.I. 2014/2080](#); article 14 was amended by [S.I. 2016/1032](#).

**Changes to legislation:**

There are currently no known outstanding effects for the The Amendments of the Law (Resolution of Silicon Valley Bank UK Limited) Order 2023, Section 2.