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**Changes to legislation:** Financial Services Act 2012, Paragraph 5 is up to date with all changes known to be in force on or before 27 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 14

#### AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 5 (1) Section 358 (powers to participate in proceedings: trust deeds for creditors in Scotland) is amended as follows.
- (2) In subsections (1), (2) and (6), after “authorised person” insert “ or recognised investment exchange ”.
- (3) In subsections (2) to (4), for “Authority” substitute “ appropriate regulator ”.
- (4) In subsection (5)—
- (a) for “the Authority”, in the first place, substitute “ the appropriate regulator ”, and
  - (b) for “the Authority”, in the second place, substitute “ that regulator ”.
- (5) In subsection (6), for “the Authority” substitute “ a regulator ”.
- (6) After subsection (6) insert—
- “(6A) The appropriate regulator” means—
- (a) in the case of a PRA-authorised person—
    - (i) for the purposes of subsections (2), (3) and (4), each of the FCA and the PRA, and
    - (ii) for the purposes of subsection (5), the FCA or the PRA;
  - (b) in any other case, the FCA.”
- (7) In the heading, for “Authority's powers” substitute “ Powers of FCA and PRA ”.

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#### Commencement Information

**II** Sch. 14 para. 5 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)