
Changes to legislation: Financial Services Act 2012, Paragraph 10 is up to date with all changes known to be in force on or before 18 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

SCHEDULES

SCHEDULE 18

FURTHER MINOR AND CONSEQUENTIAL AMENDMENTS

PART 1

AMENDMENTS OF FSMA 2000

- 10 (1) Section 249 (disqualification of auditor for breach of trust scheme rules) is amended as follows.
- (2) In subsection (1) for the words from “it may” to the end substitute “it may do one or more of the following—
- (a) disqualify the auditor from being the auditor of any authorised unit trust scheme or authorised open-ended investment company;
 - (b) publish a statement to the effect that it appears to the FCA that the auditor has failed to comply with the duty;
 - (c) impose on the auditor a penalty, payable to the FCA, of such amount as the FCA considers appropriate.”
- (3) For subsection (2) substitute—
- “(2) Sections 345B to 345E have effect in relation to the taking of action under subsection (1) as they have effect in relation to the taking of action under section 345(2).”
- (4) For the heading substitute “ Disciplinary measures ”.

Commencement Information

- I1** Sch. 18 para. 10 in force at 24.1.2013 for specified purposes by S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3
- I2** Sch. 18 para. 10 in force at 1.4.2013 in so far as not already in force 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\(10\)](#)