

2003 No.

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Misleading Statements and Practices) (Amendment) Order 2003

<i>Made</i>	- - - -	<i>June 2003</i>
<i>Laid before Parliament</i>		<i>June 2003</i>
<i>Coming into force</i>		<i>31st October 2004</i>

The Treasury, in exercise of the powers conferred on them by section 397(9) and (14) of the Financial Services and Markets Act 2000(a), hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Misleading Statements and Practices) (Amendment) Order 2003, and comes into force on 31st October 2004.

Amendment of the Financial Services and Markets Act 2000 (Misleading Statements and Practices) Order 2001

2.—(1) The Financial Services and Markets Act 2000 (Misleading Statements and Practices) Order 2001(b) is amended as follows.

(2) In article 2 (interpretation), in the definition of “controlled activity”, for “paragraph 9 or 10” (in both places) substitute “paragraph 9, 10, 10A or 10B”.

(3) In article 3 (specified kinds of activity), after paragraph (c) insert –

“(ca) an activity which falls within paragraph 10A (arranging qualifying credit) or 10B (advising on qualifying credit) of that Schedule, or agreeing to carry on any such activity;”.

Two of the Lords Commissioners of
Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

(a) 2000 c.8.
(b) S.I. 2001/3645; amended by S.I. 2002/1777.

This Order amends the Financial Services and Markets Act 2000 (Misleading Statements and Practices) Order 2001 (“the principal Order”). That Order specifies certain kinds of activity and investment for the purposes of section 397 of the Financial Services and Markets Act 2000 (“the Act”).

Article 2 amends articles 2 and 3 of the principal Order, with the effect that arranging qualifying credit and advising on qualifying credit are specified as activities for the purposes of section 397(9)(a) of the Act.