

Chapter 14

Collective Investment Schemes



14.4 **Exercise of the powers in respect of recognised schemes: sections 279, 281 and 282B of the Act – powers to revoke recognition of schemes recognised under section 272 or issue the operators of such schemes with a public censure: the FCA’s policy**

- 14.4.1 The *FCA* will consider all the relevant circumstances of each case. The general factors which the *FCA* may consider include, but are not limited to, those set out in ■ paragraph 14.1.1 (1) to (9) (the conduct of the *operator* of the *scheme* and of the *trustee* or *depository* will also, of course, be taken into account in relation to each of these factors).
- 14.4.2 As well as or instead of using these powers, the *FCA* may ask the relevant *regulatory body* of the country or territory in which the *scheme* is authorised to take such action in respect of the *scheme* and/or its *operator*, *trustee* or *depository* as will resolve the *FCA*'s concerns.
- 14.4.3 Decisions about whether to apply to the civil courts for *collective investment scheme* related orders under the *Act* will be made by the executive director of Enforcement or, in his or her absence, the acting executive director of Enforcement.
- 14.4.4 [deleted]