STATUTORY INSTRUMENTS

2025 No. 250

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2025

Made - - - -	*3rd March 2025*
Laid before Parliament	*5th March 2025*
Coming into force - -	*31st March 2025*

The Treasury make this Order in exercise of the powers conferred by section 38 of the Financial Services and Markets Act 2000(**a**).

Citation, commencement and extent

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2025.

(2) This Order comes into force on 31st March 2025.

(3) This Order extends to England and Wales, Scotland, and Northern Ireland.

Amendment of the Financial Services and Markets Act 2000 (Exemption) Order 2001

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

(2) After article 3 insert—

> **"Persons exempt in respect of any regulated activity**
>
> **3A.** Each of the persons listed in Part 1A of the Schedule is exempt from the general prohibition in respect of any regulated activity.".

(3) In Part I of the Schedule (persons exempt in respect of any regulated activity other than insurance business), omit paragraph 15D(**c**).

(4) After Part I of the Schedule, insert—

(**a**) 2000 c. 8.
(**b**) S.I. 2001/1201.
(**c**) Paragraph 15D was inserted by S.I. 2021/1127.

"PART 1A

PERSONS EXEMPT IN RESPECT OF ANY REGULATED ACTIVITY

15E. National Wealth Fund Limited(**a**).".

Vicky Foxcroft
Jeff Smith
3rd March 2025 Two of the Lords Commissioners of His Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Exemption) Order 2001 (S.I. 2001/1201) ("the Exemption Order").

The Exemption Order exempts certain persons from the general prohibition set out in section 19 of the Financial Services and Markets Act 2000 (c. 8), which provides that no person may carry on a regulated activity within the UK without being an authorised person or an exempt person.

This Order broadens the scope of the existing exemption for National Wealth Fund Limited by amending the Exemption Order to:

(a) insert a new article 3A, which provides an exemption from the general prohibition in respect of any regulated activity;

(b) insert a new Part 1A of the Schedule, which lists persons exempt under article 3A;

(c) remove National Wealth Fund Limited from Part I of the Schedule and add it to the list of persons in Part 1A of the Schedule.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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(**a**) National Wealth Fund Limited was formerly known as UK Infrastructure Bank Limited. The name was changed at Companies House on 14th October 2024.

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