



Financial Services Act 1986 (Repealed)

1986 CHAPTER 60

PART IV

OFFICIAL LISTING OF SECURITIES

^{F1}156B Publication of prospectus.

- (1) Where listing rules made under section 144(2) above require the publication of a prospectus, it shall not be lawful, before the time of publication of the prospectus, to offer the securities in question to the public in the United Kingdom.
- (2) An authorised person who contravenes subsection (1) above shall be treated as contravening rules made under Chapter V of Part I of this Act or, in the case of a person who is an authorised person by virtue of his membership of a recognised self-regulating organisation or certification by a recognised professional body, the rules of that organisation or body.
- (3) A person, other than an authorised person, who contravenes subsection (1) above shall be guilty of an offence and liable—
 - (a) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or to both;
 - (b) on summary conviction, to imprisonment for a term not exceeding three months or a fine not exceeding level 5 on the standard scale.
- (4) Without prejudice to any liability under section 150 above, a person shall not be regarded as contravening subsection (1) above by reason only of a prospectus not having fully complied with the requirements of listing rules as to its form or content.
- (5) Any contravention of subsection (1) above shall be actionable at the suit of a person who suffers loss as a result of the contravention subject to the defences and other incidents applying to actions for breach of statutory duty.

Textual Amendments

F1 Ss. 156A, 156B inserted (19.6.1995) by S.I. 1995/1537, reg. 17, Sch. 2 para. 2(4)

Status: Point in time view as at 19/06/1995. This version of this provision has been superseded.

Changes to legislation: Financial Services Act 1986 (Repealed), Section 156B is up to date with all changes known to be in force on or before 15 May 2024.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)

Modifications etc. (not altering text)

C2 S. 156B(3) restricted (30.6.1995) by S.I. 1995/1537, reg. 17, Sch. 2 para. 3

Status:

Point in time view as at 19/06/1995. This version of this provision has been superseded.

Changes to legislation:

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