



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

Sponsors

88 Sponsors.

- (1) Listing rules may require a person to make arrangements with a sponsor for the performance by the sponsor of such services in relation to him as may be specified in the rules.
- (2) “Sponsor” means a person approved by the competent authority for the purposes of the rules.
- (3) Listing rules made by virtue of subsection (1) may—
 - (a) provide for the competent authority to maintain a list of sponsors;
 - (b) specify services which must be performed by a sponsor;
 - (c) impose requirements on a sponsor in relation to the provision of services or specified services;
 - (d) specify the circumstances in which a person is qualified for being approved as a sponsor.
- (4) If the competent authority proposes—
 - (a) to refuse a person’s application for approval as a sponsor, or
 - (b) to cancel a person’s approval as a sponsor,it must give him a warning notice.
- (5) If, after considering any representations made in response to the warning notice, the competent authority decides—
 - (a) to grant the application for approval, or
 - (b) not to cancel the approval,

Status: Point in time view as at 18/06/2001.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Sponsors is up to date with all changes known to be in force on or before 25 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)

it must give the person concerned, and any person to whom a copy of the warning notice was given, written notice of its decision.

(6) If, after considering any representations made in response to the warning notice, the competent authority decides—

- (a) to refuse to grant the application for approval, or
- (b) to cancel the approval,

it must give the person concerned a decision notice.

(7) A person to whom a decision notice is given under this section may refer the matter to the Tribunal.

Commencement Information

- I1** S. 88 wholly in force at 1.12.2001; s. 88 not in force at Royal Assent see s. 431(2); s. 88(1)-(3) in force at 18.6.2001 by [S.I. 2001/1820](#), [art. 2](#), [Sch.](#); s. 88 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), [art. 2\(1\)](#)

89 Public censure of sponsor.

(1) Listing rules may make provision for the competent authority, if it considers that a sponsor has contravened a requirement imposed on him by rules made as a result of section 88(3)(c), to publish a statement to that effect.

(2) If the competent authority proposes to publish a statement it must give the sponsor a warning notice setting out the terms of the proposed statement.

(3) If, after considering any representations made in response to the warning notice, the competent authority decides to make the proposed statement, it must give the sponsor a decision notice setting out the terms of the statement.

(4) A sponsor to whom a decision notice is given under this section may refer the matter to the Tribunal.

Modifications etc. (not altering text)

- C1** S. 89(2)-(4) applied (with modifications) (1.12.2001) by [S.I. 2001/2957](#), [arts. 1, 10\(3\), 12, 13](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)

Commencement Information

- I2** S. 89 wholly in force at 1.12.2001; s. 89 not in force at Royal Assent see s. 431(2); s. 89(1) in force at 18.6.2001 by [S.I. 2001/1820](#), [art. 2](#), [Sch.](#); s. 89 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), [art. 2\(1\)](#)

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