



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

[^{F1}Transferable securities: powers of [^{F2}FCA]

Textual Amendments

- F1** Ss. 84-87R and cross-headings substituted for ss. 84-87 (1.7.2005) by [The Prospectus Regulations 2005 \(S.I. 2005/1433\)](#), reg. 2(1), [Sch. 1 para. 5](#)
- F2** Words in ss. 87J-87O and cross-heading substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [ss.16\(2\)\(3\)\(e\)](#), [122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)

[^{F3}87J] Requirements imposed as condition of approval

- (1) As a condition of approving a prospectus, the [^{F2}FCA] may by notice in writing—
- require the inclusion in the prospectus of such supplementary information necessary for investor protection as the [^{F2}FCA] may specify;
 - require a person controlling, or controlled by, the applicant to provide specified information or documents;
 - require an auditor or manager of the applicant to provide specified information or documents;
 - require a financial intermediary commissioned to assist either in carrying out the offer to the public of the transferable securities to which the prospectus relates or in requesting their admission to trading on a regulated market, to provide specified information or documents.
- (2) “Specified” means specified in the notice.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

(3) “Prospectus” includes a supplementary prospectus.]

Textual Amendments

F3 Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)

Power to suspend scrutiny of prospectus

F4 **F3** **87JA.**

(1) Where the FCA has received an application for approval of a prospectus, it may suspend its scrutiny of the prospectus on the ground that—

- (a) before receiving the application, it had imposed a prohibition or restriction under Article 42 of the markets in financial instruments regulation in relation to any financial activity or practice of the applicant;
- (b) in considering the application, it has decided to impose a prohibition or restriction under that Article in relation to the transferable securities to which the prospectus relates or any financial activity or practice of the applicant;
- (c) before receiving the application, it had found that a financial activity or practice of the applicant had contravened product intervention rules; or
- (d) in considering the application, it has decided that the approval of the prospectus would be likely to result in a contravention of product intervention rules.

(2) The FCA must resume its consideration of the application for approval of the prospectus—

- (a) where it suspended scrutiny of the prospectus on the ground specified in subsection (1)(a) or (b)—
 - (i) upon revoking the prohibition or restriction under Article 42(6) of the markets in financial instruments regulation; or
 - (ii) when it is satisfied that the prohibition or restriction does not have, or no longer has, any bearing on the approval of the prospectus;
- (b) where it suspended scrutiny of the prospectus on the ground specified in subsection (1)(c), when it is satisfied that the contravention of product intervention rules does not have, or no longer has, any bearing on the approval of the prospectus;
- (c) where it suspended scrutiny of the prospectus on the ground specified in subsection (1)(d), when it is satisfied that its approval of the prospectus would not result in a contravention of product intervention rules;
- (d) upon giving notice under section 87O(5) revoking its decision to suspend scrutiny of the prospectus;
- (e) where its decision to suspend scrutiny of the prospectus is quashed on a reference to the Tribunal or in other legal proceedings, on the date of the judgment of the Tribunal or of the court concerned.

(3) “Product intervention rules” has the same meaning as in section 137D.]

Textual Amendments

F3 Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

F4 Ss. 87JA, 87JB inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), 17 (with reg. 40)

[^{F3}87JB. Power to refuse approval of a prospectus

- (1) Where the FCA is satisfied that a person has repeatedly and seriously infringed provision within subsection (2) (whether or not each infringement is of the same provision), the FCA may decide that, for a period not exceeding 5 years, the FCA will not accept from the person any application for approval of a prospectus.
- (2) The provisions referred to in subsection (1) are—
 - (a) any provision of this Part so far as relating to prospectuses;
 - (b) any provision of prospectus rules;
 - (c) any provision of the prospectus regulation;
 - (d) any provision made in accordance with the prospectus regulation.
- (3) If the FCA proposes that for a period it will not accept any application from a person for approval of a prospectus, the FCA must give the person a warning notice specifying the length of the proposed period.
- (4) If the FCA decides for a period that it will not accept any application from a person for approval of a prospectus—
 - (a) the FCA must give the person a decision notice;
 - (b) the period starts with the date of the notice;
 - (c) the person may refer that matter to the Tribunal; and
 - (d) the notice must—
 - (i) be dated;
 - (ii) specify the length of the period;
 - (iii) state that the period begins with the date of the notice; and
 - (iv) state that the person may refer the matter to the Tribunal.
- (5) If the FCA decides not to accept any application from a person for the approval of a prospectus for a specified period, the person may refer the matter to the Tribunal.]]

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F4** Ss. 87JA, 87JB inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), 17 (with reg. 40)

[^{F3}87K Power to suspend [^{F5}, restrict] or prohibit offer to the public

- (1) This section applies where a person (“the offeror”) has made an offer of transferable securities to the public ^{F6}... (“the offer”).
- (2) If the [^{F2}FCA] has reasonable grounds for suspecting that an applicable provision has been infringed, it may—
 - (a) require the offeror to suspend the offer for a period not exceeding 10 working days;

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

- (b) require a person not to advertise the offer, or to take such steps as ^[F2]the FCA may specify to suspend any existing advertisement of the offer, for a period not exceeding 10 working days.
- (3) If the ^[F2]FCA has reasonable grounds for suspecting that it is likely that an applicable provision will be infringed, it may require the offeror to withdraw the offer.
- (4) If the ^[F2]FCA finds that an applicable provision has been infringed, it may require the offeror to withdraw the offer.
- (5) “An applicable provision” means—
 - (a) a provision of this Part,
 - (b) a provision contained in prospectus rules,
 - ^[F7](c) any provision of, or made in accordance with, the prospectus regulation,] applicable in relation to the offer.
- ^[F8](6) The FCA may require the offeror to suspend or restrict the offer on the ground that—
 - (a) before the offer was made, the FCA had imposed a prohibition or restriction under Article 42 of the markets in financial instruments regulation in relation to any financial activity or practice of the offeror;
 - (b) the FCA has decided to impose a prohibition or restriction under that Article in relation to the transferable securities to which the offer relates or any financial activity or practice of the offeror;
 - (c) before the offer was made, the FCA had found that a financial activity or practice of the offeror had contravened product intervention rules; or
 - (d) the FCA has decided that the offer, if not suspended or restricted, would be likely to result in a contravention of product intervention rules.
- (7) A requirement imposed under subsection (6) ceases to have effect—
 - (a) where it was imposed on the ground specified in subsection (6)(a) or (b)—
 - (i) upon revocation of the prohibition or restriction under Article 42(6) of the markets in financial instruments regulation; or
 - (ii) when the FCA notifies the offeror that it is satisfied that the prohibition or restriction does not have, or no longer has, any bearing on the transferable securities to which the offer relates;
 - (b) where it was imposed on the ground specified in subsection (6)(c), when the FCA notifies the offeror that it is satisfied that the contravention of product intervention rules does not have, or no longer has, any bearing on the transferable securities to which the offer relates;
 - (c) where it was imposed on the ground specified in subsection (6)(d), when the FCA notifies the offeror that it is satisfied that the offer, if no longer suspended or restricted, would not result in a contravention of product intervention rules;
 - (d) upon the FCA giving notice under section 87O(5) revoking its decision to impose the requirement;
 - (e) where the FCA’s decision to impose the requirement is quashed on a reference to the Tribunal or in other legal proceedings, on the date of the judgment of the Tribunal or of the court concerned.
- (8) “Product intervention rules” has the same meaning as in section 137D.]]

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F5** Word in s. 87K heading inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **18(2)** (with reg. 40)
- F6** Words in s. 87K(1) omitted (17.12.2014) by virtue of [The Payments to Governments and Miscellaneous Provisions Regulations 2014 \(S.I. 2014/3293\)](#), regs. 1(2), **2(3)**
- F7** S. 87K(5)(c) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **18(3)** (with reg. 40)
- F8** S. 87K(6)-(8) inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **18(4)** (with reg. 40)

[^{F3}87L Power to suspend [^{F9}, restrict] or prohibit admission to trading on a regulated market

- (1) This section applies where a person has requested the admission of transferable securities to trading on a regulated market ^{F10}....
- (2) If the [^{F2}FCA] has reasonable grounds for suspecting that an applicable provision has been infringed and the securities have not yet been admitted to trading on the regulated market in question, it may—
 - (a) require the person requesting admission to suspend the request for a period not exceeding 10 working days;
 - (b) require a person not to advertise the securities to which it relates, or to take such steps as [^{F2}the FCA] may specify to suspend any existing advertisement in connection with those securities, for a period not exceeding 10 working days.
- (3) If the [^{F2}FCA] has reasonable grounds for suspecting that an applicable provision has been infringed and the securities have been admitted to trading on the regulated market in question, it may—
 - (a) require the market operator to suspend trading in the securities for a period not exceeding 10 working days;
 - (b) require a person not to advertise the securities, or to take such steps as the authority may specify to suspend any existing advertisement in connection with those securities, for a period not exceeding 10 working days.
- (4) If the [^{F2}FCA] finds that an applicable provision has been infringed, it may require the market operator to prohibit trading in the securities on the regulated market in question.
- (5) “An applicable provision” means—
 - (a) a provision of this Part,
 - (b) a provision contained in prospectus rules,
 - [^{F11}(c) any provision of, or made in accordance with, the prospectus regulation,] applicable in relation to the admission of the transferable securities to trading on the regulated market in question.
- [^{F12}(6) Subsections (7) and (8) apply where—
 - (a) before the request was made for the admission of the securities to trading on the regulated market in question (“the request”), the FCA had imposed

Changes to legislation: *Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes*

- a prohibition or restriction under Article 42 of the markets in financial instruments regulation in relation to any financial activity or practice of the person who made the request;
 - (b) the FCA has decided to impose a prohibition or restriction under that Article in relation to the securities or any financial activity or practice of the person who made the request;
 - (c) before the request was made, the FCA had found that a financial activity or practice of the person who made the request had contravened product intervention rules; or
 - (d) the FCA has decided that the admission of the securities to trading on the regulated market in question, if not suspended or restricted, would be likely to result in a contravention of product intervention rules.
- (7) Where the securities have not yet been admitted to trading on the regulated market in question, the FCA may—
 - (a) require the person who made the request to suspend or restrict the request;
 - (b) require a person not to advertise the securities, or to take such steps as the FCA may specify to suspend any existing advertising in connection with the securities.
- (8) Where the securities have been admitted to trading on the regulated market in question, the FCA may—
 - (a) require the market operator to suspend or restrict trading in the securities;
 - (b) require a person not to advertise the securities, or to take such steps as the FCA may specify to suspend any existing advertising in connection with the securities.
- (9) A requirement imposed under subsection (7) or (8) ceases to have effect—
 - (a) where it was imposed on the ground mentioned in subsection (6)(a) or (b)—
 - (i) upon revocation of the prohibition or restriction under Article 42(6) of the markets in financial instruments regulation; or
 - (ii) when the FCA notifies the person who made the request that it is satisfied that the prohibition or restriction does not have, or no longer has, any bearing on the securities;
 - (b) where it was imposed on the ground mentioned in subsection (6)(c), when the FCA notifies the person who made the request that it is satisfied that the contravention of product intervention rules does not have, or no longer has, any bearing on the securities;
 - (c) where it was imposed on the ground mentioned in subsection (6)(d), when the FCA notifies the person who made the request that it is satisfied that the admission of the securities to trading on the regulated market in question, if no longer suspended or restricted, would not result in a contravention of product intervention rules;
 - (d) upon the FCA giving notice under section 87O(5) revoking its decision to impose the requirement;
 - (e) where the FCA’s decision to impose the requirement is quashed on a reference to the Tribunal or in other legal proceedings, on the date of the judgment of the Tribunal or of the court concerned.
- (10) “Product intervention rules” has the same meaning as in section 137D.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

- (11) Where the FCA considers that the financial or other situation of a person at whose request transferable securities have been admitted to trading on a regulated market is such that trading would be detrimental to the interests of investors, it may require the market operator to suspend trading in the securities.]]

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F9** Word in s. 87L heading inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **19(2)** (with reg. 40)
- F10** Words in s. 87L(1) omitted (17.12.2014) by virtue of [The Payments to Governments and Miscellaneous Provisions Regulations 2014 \(S.I. 2014/3293\)](#), regs. 1(2), **2(4)**
- F11** S. 87L(5)(c) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **19(3)** (with reg. 40)
- F12** S. 87L(6)-(11) inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **19(4)** (with reg. 40)

[^{F13}]~~87L~~^{F3} **Power of FCA to suspend or prohibit trading on a trading facility**

- (1) This section applies in relation to the trading of transferable securities on a trading facility.
- (2) If—
- the FCA has reasonable grounds for suspecting that an applicable provision has been infringed, and
 - the securities have not yet been traded on the trading facility in question,
- the FCA may require the person who proposes to trade the securities to suspend taking any action to implement the proposal for a period not exceeding 10 working days.
- (3) If—
- the FCA has reasonable grounds for suspecting that an applicable provision has been infringed, and
 - the securities have been traded on the trading facility in question,
- the FCA may require the operator of the facility to suspend trading in the securities for a period not exceeding 10 working days.
- (4) If the FCA finds that an applicable provision has been infringed, it may require the operator of the trading facility in question to prohibit trading in the securities on that facility.
- (5) In this section—
- “applicable provision” means—
- a provision of this Part,
 - a provision contained in prospectus rules, or
 - any provision of, or made in accordance with, the prospectus regulation;
- [^{F14}“trading facility” means a UK multilateral trading facility or a UK organised trading facility;]
- [^{F14}“UK multilateral trading facility” has the meaning given in Article 2(1) (14A) of the markets in financial instruments regulation;]

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

[^{F14}“UK organised trading facility” has the meaning given in Article 2(1) (15A) of the markets in financial instruments regulation.]]]

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F13** S. 87LA inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **20** (with reg. 40)
- F14** Words in s. 87LA(5) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **6** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

[^{F3}87M Public censure of issuer

- (1) If the [^{F2}FCA] finds that—
- (a) an issuer of transferable securities,
 - (b) a person offering transferable securities to the public, or
 - (c) a person requesting the admission of transferable securities to trading on a regulated market,
- is failing or has failed to comply with his obligations under an applicable provision, it may publish a statement to that effect.
- (2) If the [^{F2}FCA] proposes to publish a statement, it must give the person 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 [^{F2}FCA] decides to make the proposed statement, it must give the person a decision notice setting out the terms of the statement.
- (4) “An applicable provision” means—
- (a) a provision of this Part,
 - (b) a provision contained in prospectus rules,
 - [^{F15}(c) any provision of, or made in accordance with, the prospectus regulation,] applicable to a prospectus in relation to the transferable securities in question.
- (5) “Prospectus” includes a supplementary prospectus [^{F16}and also includes, where final terms (see Article 8 of the prospectus regulation) are contained in a separate document that is neither a prospectus nor a supplementary prospectus, that separate document].]

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F15** S. 87M(4)(c) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **21(2)** (with reg. 40)
- F16** Words in s. 87M(5) inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **21(3)** (with reg. 40)

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

[^{F3}87N Right to refer matters to the Tribunal

- (1) A person to whom a decision notice is given under section 87M may refer the matter to the Tribunal.>
- (2) A person to whom a notice is given under section 87O may refer the matter to the Tribunal.]]

Textual Amendments

F3 Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), [Sch. 3 para. 7](#) (with regs. 48-50)

[^{F3}87O [^{F17}Procedure under sections 87JA, 87K, 87L and 87LA]

- (1) A requirement under section 87K [^{F18}, 87L or 87LA, or a suspension under section 87JA(1),] takes effect—
 - (a) immediately, if the notice under subsection (2) states that that is the case;
 - (b) in any other case, on such date as may be specified in that notice.
- (2) If the [^{F2}FCA]—
 - (a) proposes to exercise the powers in section [^{F19}87JA, 87K, 87L or 87LA] in relation to a person, or
 - (b) exercises any of those powers in relation to a person with immediate effect, it must give that person written notice.
- (3) The notice must—
 - (a) give details of the [^{F2}FCA's] action or proposed action;
 - (b) state the [^{F2}FCA's] reasons for taking the action in question and choosing the date on which it took effect or takes effect;
 - (c) inform the recipient that he may make representations to the [^{F2}FCA] within such period as may be specified by the notice (whether or not he has referred the matter to the Tribunal);
 - (d) inform him of the date on which the action took effect or takes effect; and
 - (e) inform him of his right to refer the matter to the Tribunal.
- (4) The [^{F2}FCA] may extend the period within which representations may be made to it.
- (5) If, having considered any representations made to it, the [^{F2}FCA] decides to maintain, vary or revoke its earlier decision, it must give written notice to that effect to the person mentioned in subsection (2).
- (6) A notice given under subsection (5) must inform that person, where relevant, of his right to refer the matter to the Tribunal.
- (7) If a notice informs a person of his right to refer a matter to the Tribunal, it must give an indication of the procedure on such a reference.
- (8) If a notice under this section relates to the exercise of the power conferred by section 87L(3), the notice must also be given to the person at whose request the transferable securities were admitted to trading on the regulated market.]

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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) View outstanding changes

Textual Amendments

- F3** Ss. 86-87O omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 7** (with regs. 48-50)
- F17** S. 87O heading substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **22(2)** (with reg. 40)
- F18** Words in s. 87O(1) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **22(3)** (with reg. 40)
- F19** Words in s. 87O(2)(a) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **22(4)** (with reg. 40)

^{F20}**87P Exercise of powers at request of competent authority of another EEA State**

.....]

Textual Amendments

- F20** S. 87P omitted (31.12.2020) by virtue of [The Official Listing of Securities, Prospectus and Transparency \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/707\)](#), regs. 1(2), **18** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, regs. 1(3), 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

Financial Services and Markets Act 2000, Cross Heading: Transferable securities: powers of FCA is up to date with all changes known to be in force on or before 10 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.

View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied (with modifications) by [S.I. 2023/1347 reg. 8](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)

- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))