



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

The competent authority

73 General duty of the competent authority

- (1) In discharging its general functions the competent authority must have regard to—
 - (a) the need to use its resources in the most efficient and economic way;
 - (b) the principle that a burden or restriction which is imposed on a person should be proportionate to the benefits, considered in general terms, which are expected to arise from the imposition of that burden or restriction;
 - (c) the desirability of facilitating innovation in respect of listed securities;
 - (d) the international character of capital markets and the desirability of maintaining the competitive position of the United Kingdom;
 - (e) the need to minimise the adverse effects on competition of anything done in the discharge of those functions;
 - (f) the desirability of facilitating competition in relation to listed securities.
- (2) The competent authority's general functions are—
 - (a) its function of making rules under this Part (considered as a whole);
 - (b) its functions in relation to the giving of general guidance in relation to this Part (considered as a whole);
 - (c) its function of determining the general policy and principles by reference to which it performs particular functions under this Part.