
STATUTORY INSTRUMENTS

1995 No. 1537

FINANCIAL SERVICES

The Public Offers of Securities Regulations 1995

Approved by Parliament

Made - - - - 14th June 1995

Coming into force 19th June 1995

THE PUBLIC OFFERS OF SECURITIES REGULATIONS 1995

PART I

GENERAL

1. Citation, commencement and extent
2. Interpretation

PART II

PUBLIC OFFERS OF UNLISTED SECURITIES

3. Investments to which this Part applies
4. Registration and publication of prospectus
5. Offers of securities
6. Offers to the public in the United Kingdom
7. Exemptions
8. Form and content of prospectus
9. General duty of disclosure in prospectus
10. Supplementary prospectus
11. Exceptions
12. Advertisements etc. in connection with offer of securities
13. Persons responsible for prospectus
14. Compensation for false or misleading prospectus
15. Exemption from liability to pay compensation
16. Contraventions

Part III

Amendments to Part IV of the Act etc.

17. Amendments to the Act and other minor and consequential amendments
18. Penalties

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Part IV

Miscellaneous

19. Designations
 20. Mutual recognition
 21. Revocation
 22. Registration of documents by the registrar of companies
 23. Application of Part X of the Act
 24. Amendments to regulations made under the Banking Act 1987
- Signature

SCHEDULE 1 — Form and Content of Prospectus

Part 1 — Interpretation

1. In this Schedule, except where the context otherwise requires— “annual...

PART II — GENERAL REQUIREMENTS

2. The name of the issuer and the address of its...
3. If different, the name and address of the person offering...
4. The names and functions of the directors of the issuer....
5. The date of publication of the prospectus.
6. A statement that a copy of the prospectus has been...
7. A statement that the prospectus has been drawn up in...
8. The following words, “If you are in any doubt about...

PART III — THE PERSONS RESPONSIBLE FOR THE PROSPECTUS AND ADVISERS

9. The names, addresses (home or business) and functions of those...
10. (1) A declaration by the directors of the issuer (or,...

PART IV — THE SECURITIES TO WHICH THE PROSPECTUS RELATES AND THE OFFER

11. A description of the securities being offered, including the class...
12. The date(s) (if any) on which entitlement to dividends or...
13. Particulars of tax on income from the securities withheld at...
14. The procedure for the exercise of any right of preemption...
15. Any restrictions on the free transferability of the securities being...
16. (1) A statement as to whether— (a) the securities being...
17. The purpose for which the securities are being issued.
18. The number of securities being issued.
19. The number of securities being offered.
20. The total proceeds which it is expected will be raised...
21. Where the prospectus relates to shares which are offered for...
22. The names of any persons underwriting or guaranteeing the offer...
23. The amount or the estimated amount of the expenses of...
24. The names and addresses of the paying agents (if any)....
25. The period during which the offer of the securities is...
26. The price at which the securities are offered or, if...
27. The arrangements for payment for the securities being offered and...
28. The arrangements during the period prior to the delivery of...

PART V — GENERAL INFORMATION ABOUT THE ISSUER AND ITS CAPITAL

29. The date and place of incorporation of the issuer. In...
30. The place of registration of the issuer and the number...

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31. The legal form of the issuer, the legislation under which...
32. A summary of the provisions in the issuer's memorandum of...
33. If the liability of the members of the issuer is...
34. The amount of the issuer's authorised share capital and any...
35. The amount of the issuer's issued share capital.
36. The number and particulars of and listed any unlisted securities...
37. The number of shares of each class making up each...
38. The amount of any outstanding listed and unlisted convertible securities...
39. If the issuer is a member of a group, a...
40. Insofar the offeror has the information, an indication of the...
PART VI — The Issuer's Principal Activities
41. A description of the issuer's principal activities and of any...
42. A statement of any dependence of the issuer on patents...
43. Information regarding investments in progress where they are significant.
44. Information on any legal or arbitration proceedings, active, pending or...
PART VII — The Issuer's Assets and Liabilities; Financial Position and Profits and Losses
45. (1) If the issuer is a company to which Part...
PART VIII — The issuer's administration, management and supervision
46. A concise description of the directors' existing or proposed service...
47. (1) The aggregate remuneration paid and benefits in kind granted...
PART IX — Recent developments in the issuer's business and prospects
48. The significant recent trends concerning the development of the issuer's...
49. Information on the issuer's prospects for at least the current...
PART X — Convertible securities and guaranteed debentures
50. Where the prospectuses relates to convertible securities, and the issuer...
51. Where the prospectus relates to debentures which are guaranteed by...

SCHEDULE 2 — Amendments to the Financial Services Act 1986 and minor and consequential amendments and repeals

PART I — Amendments to part IV of the Financial Services Act 1986

1. (1) Section 142 of the Act shall be amended as...
2. (1) In section 144 of the Act, for subsection (2)...
3. Subsection (3) of section 156B of the Act shall not...
PART II — CONSEQUENTIAL AMENDMENTS AND REPEALS
4. Part V of the Act is hereby repealed.
5. The following provisions of the Act are hereby repealed—
6. In section 58 of the Act— (a) in subsection (1)(d)(ii),...
7. In section 199(1) of the Act, for “133 or 171(2)...
8. In section 207(1) of the Act, in the definition of...
9. Paragraph 8 of Schedule 15 to the Act is hereby...
10. Sections 198 and 199 of the Companies Act 1989 are...
11. In regulation 3 of the Control of Misleading Advertisements Regulations...
12. In Schedule 9 to the Banking Coordination (Second Council Directive)...

SCHEDULE 3 — OFFERS OF SECURITIES TO THE PUBLIC IN THE UNITED KINGDOM

SCHEDULE 4 — MUTUAL RECOGNITION OF PROSPECTUSES AND LISTING PARTICULARS

PART 1 — RECOGNITION FOR THE PURPOSES OF PART IV OF THE FINANCIAL SERVICES ACT 1986 OF PROSPECTUSES AND

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LISTING PARTICULARS APPROVED IN OTHER MEMBER STATES

1. In this Part of this Schedule— (a) the term “competent...
2. In this Part of this Schedule, “recognised European document” means...
3. Subject to paragraph 4, Part IV of the Act shall...
4. Part IV of the Act shall apply to a recognised...
5. Subject to paragraph 1 and 3, references in Part IV...
6. This Part of this Schedule shall not apply to listing...
PART II — RECOGNITION FOR THE PURPOSES OF PART II OF THESE REGULATIONS OF PROSPECTUSES APPROVED IN OTHER MEMBER STATES
7. In this Part of this Schedule “recognised prospectus” means a...
8. (1) Where a prospectus has been approved in accordance with...
9. Subject to paragraph 8(2), Part II of these Regulations shall...
PART III — Recognition for the purposes of the companies act 1985 of prospectuses approved in other member states
10. In this Part of this Schedule, “recognised prospectus” has the...
11. The provisions of the Companies Act 1985, other than—
12. A recognised prospectus shall be deemed to comply with sections...

SCHEDULE 5 — AMENDMENTS TO REGULATIONS MADE UNDER THE BANKING ACT 1987

1. (1) The Banking Act 1987 (Advertisements) Regulations 1988 shall be...
2. In regulation 13(d)(iv) of the Banking Act 1987 (Exempt Transactions)...

Explanatory Note