
STATUTORY INSTRUMENTS

2001 No. 2957

The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001

PROSPECTIVE

Appeals in relation to decisions taken before commencement

13.—(1) In this article—

- (a) “decision” means a decision which was taken before commencement which gave rise to a right to bring an appeal under relevant appeal provisions;
- (b) “appeal” means an appeal against a decision;
- (c) “relevant appeal provisions” means any provisions contained in the old listing rules, or in any procedures published by the Authority for the purposes of those rules, in relation to an appeal; and
- (d) “appeal body” means the body to whom an appeal may be brought in accordance with the relevant appeal provisions.

(2) This article applies where—

- (a) before commencement, an appeal was brought in accordance with the relevant appeal provisions, but the appeal had not been determined by the appeal body, or
- (b) at commencement, the period within which an appeal could be brought had not expired, but no appeal had been brought.

(3) Notwithstanding the revocation or amendment of the relevant appeal provisions, an appeal may be brought (or, if brought before commencement, may be continued), and any such appeal is to be considered and determined by the appeal body in accordance with the relevant appeal provisions as they applied immediately before commencement, but subject to the following provisions of this article.

(4) The appeal body must determine what (if any) is the appropriate action for the competent authority to take in relation to the matters which gave rise to the appeal, and for this purpose the appeal body may consider any evidence relating to the subject-matter of the appeal, whether or not it was available to the person who took the decision at the material time.

(5) On determining the appeal, the appeal body must remit the matter to the competent authority with such directions (if any) as it considers appropriate for giving effect to its determination, and the competent authority must act in accordance with the determination.

(6) But the appeal body may only direct the competent authority to take action which it would have power to take, in circumstances of the kind which gave rise to the decision—

- (a) under any provision of Part VI or listing rules, other than a provision which permits the competent authority to impose a financial penalty, or
- (b) by virtue of article 10(2) or under article 11(2) of this Order.

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

(7) Where the competent authority gives effect to a determination of the appeal body by taking any action, it must give the parties written notice setting out the action being taken (or the terms of any order or direction being given) and the date on which it takes effect.

(8) Where the competent authority gives a written notice in accordance with paragraph (7) above setting out action being taken—

- (a) subsections (4), (6) and (7) of section 391 (which make provision about publication of final notices) apply to the notice as they apply to a final notice under the 2000 Act; but
- (b) any provision of the 2000 Act which requires a warning notice or decision notice to be issued in relation to such action, or which confers a right to refer such action to the Tribunal, does not apply.

Commencement Information

- II** Art. 13 comes into force in accordance with art. 1

Status:

This version of this provision is prospective.

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Changes and effects yet to be applied to :

- art. 13 coming into force by [S.I. 2001/2957 art. 1](#)

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

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)