

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

STATUTORY INSTRUMENTS

2001 No. 2957

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

PROSPECTIVE

Compensation in relation to listing particulars etc. published before commencement

7.—(1) Notwithstanding the repeal of sections 150 and 151 of the 1986 Act (compensation for false or misleading particulars) by virtue of any provision made under the 2000 Act, those sections (including those sections as applied by sections 154A and 156A(3) of the 1986 Act) are to be treated as continuing to apply in relation to—

- (a) any offering document which was published before commencement, or
- (b) any failure at any time before commencement to comply with section 147 of the 1986 Act (including that section as applied by sections 154A and 156A(3) of the 1986 Act) as it then had effect,

whether the securities in question were acquired, or any loss was suffered, before or after commencement.

(2) For the purpose of sections 150 and 151 of the 1986 Act as they continue to have effect by virtue of paragraph (1) above—

- (a) the person responsible for any offering document is the person who was responsible for it under Part VI of the 1986 Act at the time of the publication,
- (b) the reference in subsection (2) of section 150 of the 1986 Act (information required to be included in listing particulars, etc.) to listing rules is to be treated as a reference to old listing rules in force at the relevant time, and
- (c) subsection (2) of section 148 of the 1986 Act is to be treated as continuing to apply in relation to any authorisation granted before commencement under that section (exemptions from disclosure).

(3) Nothing in section 90 or Schedule 10 (compensation for false or misleading particulars) (including that section and Schedule as applied to a prospectus by section 86 or to a non-listing prospectus by section 87(5) and Schedule 9) is to be treated as giving rise to any liability in respect of any document published before commencement or any failure to do anything before commencement.

(4) “Offering document” has the meaning given in article 5(4).

Commencement Information

II Art. 7 comes into force in accordance with art. 1

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Changes and effects yet to be applied to :

- [art. 7 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](#)