



# Financial Services Act 1986

## 1986 CHAPTER 60

An Act to regulate the carrying on of investment business; to make related provision with respect to insurance business and business carried on by friendly societies; to make new provision with respect to the official listing of securities, offers of unlisted securities, takeover offers and insider dealing; to make provision as to the disclosure of information obtained under enactments relating to fair trading, banking, companies and insurance; to make provision for securing reciprocity with other countries in respect of facilities for the provision of financial services; and for connected purposes. [7th November 1986]

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

### Modifications etc. (not altering text)

- C1 Act amended by S.I. 1988/496, **art. 4**
- C2 Act amended by S.I. 1988/803, **art. 5**
- C3 Act amended (25.4.1991) by **Companies Act 1989** (c. 40, SIF 27), **ss. 154, 155, 156(1)**; S.I. 1991/878, **art. 2**, Sch.
- C4 Certain functions under this Act (transferable in accordance with para. 28 of Sch. 11 to the Act) transferred by S.R. 1987/228, **arts. 2, 3**
- C5 Certain functions under this Act transferred by S.I. 1988/738, **art. 3**
- C6 Certain functions under this Act transferred by S.I. 1987/942, **arts. 3–8, Schs. 1, 2, 3**
- C7 Power to apply conferred (4.7.1995) by **Companies Act 1989** (c. 40, SIF 27), **ss. 154, 155, 170(4)(6), 171(5)(b), 181, 215(2)**; S.I. 1995/1591, **art. 2**
- C8 Act: it is provided that in any enactment including this Act and an enactment contained in subordinate legislation within the meaning of the **Interpretation Act 1978** (c. 30, SIF 115:1), references to the Official List of The Stock Exchange shall have effect as references to the Official List maintained by the new competent authority for the purposes of Pt. IV of the Act, (02. 10. 1991) by S.I. 1991/2000, **reg. 4(5)**
- C9 Act except ss. 45, 180 and Sch. 6 amended (01. 01. 1992) by S.I. 1991/2684, **arts. 2(1), 4, Sch. 1**

**Status:** Point in time view as at 28/04/1993.

**Changes to legislation:** Financial Services Act 1986 (Repealed), Introductory Text is up to date with all changes known to be in force on or before 05 July 2024.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)

Act applied (6.3.1992 with effect as mentioned in s. 289(1)(2) of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), **s.102(3)(b)** (with ss. 60, 101(1), 201(3)).

Act applied (6.4.1996) by 1993 c. 48, **s. 148A** (as inserted (6.4.1996) by 1995 c. 26, s. 173, **Sch. 6 para. 9**); S.I. 1996/778, art. 2(4), **Sch. Pt. IV**

Act extended (with modifications) (1.1.1996) by S.I. 1995/3275, **reg. 56(1)**

Act extended (6.1.1997) by S.I. 1996/2827, **reg. 2(4)**

Act modified (1.7.1994) by S.I. 1994/1696, **art. 67**

Act modified (1.7.1994) (temp.) by S.I. 1994/1696, **art. 71**

Act: functions of the Secretary of State transferred (7.6.1992) to the Treasury by S.I. 1992/1315, **art. 2(1)(b)** (subject to art. 6 of that S.I.).

Act: certain functions transferred (5.1.1998) by S.I. 1997/2781, **arts. 2(2)(3)** (with art. 7)

Act: Power to Treasury to contract out certain functions (18.11.1998) by S.I. 1998/2842, art. 2, **Sch. Pt. II para. 64(b)** (with Sch. Pt. II para.64(a))

### Commencement Information

- II** Act partly in force at Royal Assent see s.211(1)(2); s. 212(3) and Sch. 17 in force for specified purposes at 19.6.1995 by S.I. 1995/1538, **art. 2**.

**Status:**

Point in time view as at 28/04/1993.

**Changes to legislation:**

Financial Services Act 1986 (Repealed), Introductory Text is up to date with all changes known to be in force on or before 05 July 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.