
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act
2000 (Financial Promotion) Order 2005

PART VI

Exempt Communications: Certain Controlled Activities

Takeovers of relevant unlisted companies: interpretation

63.—(1) In this article and in articles 64, 65 and 66, a “relevant unlisted company”, in relation to a takeover offer, means a company which is an unlisted company at the time that the offer is made and which has been an unlisted company throughout the period of ten years immediately preceding the date of the offer.

(2) In this article and in articles 64, 65 and 66, references to a takeover offer for a relevant unlisted company are references to an offer which meets the requirements of Part I of Schedule 4 and which is an offer—

- (a) for all the shares in, or all the shares comprised in the equity or non-equity share capital of, a relevant unlisted company (other than any shares already held by or on behalf of the person making the offer); or
- (b) for all the debentures of such a company (other than debentures already held by or on behalf of the person making the offer).

(3) Shares in or debentures of an unlisted company are to be regarded as being held by or on behalf of the person making the offer if the person who holds them, or on whose behalf they are held, has agreed that an offer should not be made in respect of them.

Status:

Point in time view as at 21/03/2016.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Section 63.