Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (Text with EEA relevance)

## **CHAPTER IV**

## ARRANGEMENTS FOR APPROVAL AND PUBLICATION OF THE PROSPECTUS

#### Article 20

# Scrutiny and approval of the prospectus

- 1 A prospectus shall not be published unless the  $^{\rm F1}$ ... competent authority has approved it, or all of its constituent parts in accordance with Article 10.
- 2 The competent authority shall notify the issuer, the offeror or the person asking for admission to trading on a regulated market of its decision regarding the approval of the prospectus within 10 working days of the submission of the draft prospectus.

Where the competent authority fails to take a decision on the prospectus within the time limits laid down in the first subparagraph of this paragraph and paragraphs 3 and 6, such failure shall not be deemed to constitute approval of the application.

F2 ...

3 The time limit set out in the first subparagraph of paragraph 2 shall be extended to 20 working days where the offer to the public involves securities issued by an issuer that does not have any securities admitted to trading on a regulated market and that has not previously offered securities to the public.

The time limit of 20 working days shall only be applicable for the initial submission of the draft prospectus. Where subsequent submissions are necessary in accordance with paragraph 4, the time limit set out in the first subparagraph of paragraph 2 shall apply.

- Where the competent authority finds that the draft prospectus does not meet the standards of completeness, comprehensibility and consistency necessary for its approval and/or that changes or supplementary information are needed:
  - a it shall inform the issuer, the offeror or the person asking for admission to trading on a regulated market of that fact promptly and at the latest within the time limits set out in the first subparagraph of paragraph 2 or, as applicable, paragraph 3, as calculated from the submission of the draft prospectus and/or the supplementary information; and
  - b it shall clearly specify the changes or supplementary information that are needed.

In such cases, the time limit set out in the first subparagraph of paragraph 2 shall then apply only from the date on which a revised draft prospectus or the supplementary information requested are submitted to the competent authority.

Where the issuer, the offeror or the person asking for admission to trading on a regulated market is unable or unwilling to make the necessary changes or to provide the supplementary information requested in accordance with paragraph 4, the competent authority shall be entitled to refuse the approval of the prospectus and terminate the review process. In

such case, the competent authority shall notify the issuer, the offeror or the person asking for admission to trading on a regulated market of its decision and indicate the reasons for such refusal.

By way of derogation from paragraphs 2 and 4, the time limits set out in the first subparagraph of paragraph 2 and paragraph 4 shall be reduced to five working days for a prospectus consisting of separate documents drawn up by frequent issuers referred to in Article 9(11)<sup>F3</sup>.... The frequent issuer shall inform the competent authority at least five working days before the date envisaged for the submission of an application for approval.

A frequent issuer shall submit an application to the competent authority containing the necessary amendments to the universal registration document, where applicable, the securities note and the summary submitted for approval.

7 [F4The competent authority must provide on its website] guidance on the scri	atıny
and approval process in order to facilitate efficient and timely approval of prospectuses.	Such
guidance shall include contact details for the purposes of approvals. The issuer, the off	eror,
the person asking for admission to trading on a regulated market or the person responsibl	e for
drawing up the prospectus shall have the possibility to directly communicate and interact	with
the staff of the competent authority throughout the process of approval of the prospectus.	

<sup>F5</sup> 8																	
<sup>F5</sup> 9																	

- The level of fees charged by the competent authority <sup>F6</sup>... for the approval of prospectuses, of documents that are intended to become constituent parts of prospectuses in accordance with Article 10 or of supplements to prospectuses as well as for the filing of universal registration documents, amendments thereto and final terms, shall be reasonable and proportionate and shall be disclosed to the public at least on the website of the competent authority.
- [F7The Treasury may by regulations] supplement this Regulation by specifying the criteria for the scrutiny of prospectuses, in particular the completeness, comprehensibility and consistency of the information contained therein, and the procedures for the approval of the prospectus.

F812																	
F813	_					_			_								

## **Textual Amendments**

- F1 Word in Art. 20(1) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(a)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F2 Words in Art. 20(2) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F3 Words in Art. 20(6) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 48(c) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F4** Words in Art. 20(7) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(d)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Document Generated: 2024-06-23

Changes to legislation: Regulation (EU) 2017/1129 of the European Parliament and of the Council, CHAPTER IV is up to date with all changes known to be in force on or before 23 June 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) View outstanding changes

- F5 Art. 20(8)(9) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(e)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F6** Words in Art. 20(10) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(f)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F7 Words in Art. 20(11) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **48(g)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F8 Art. 20(12)(13) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 48(h) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

#### Article 21

# **Publication of the prospectus**

Once approved, the prospectus shall be made available to the public by the issuer, the offeror or the person asking for admission to trading on a regulated market at a reasonable time in advance of, and at the latest at the beginning of, the offer to the public or the admission to trading of the securities involved.

In the case of an initial offer to the public of a class of shares that is admitted to trading on a regulated market for the first time, the prospectus shall be made available to the public at least six working days before the end of the offer.

- The prospectus, whether a single document or consisting of separate documents, shall be deemed available to the public when published in electronic form on any of the following websites:
  - a the website of the issuer, the offeror or the person asking for admission to trading on a regulated market;
  - b the website of the financial intermediaries placing or selling the securities, including paying agents;
  - c the website of the regulated market where the admission to trading is sought, or where no admission to trading on a regulated market is sought, the website of the operator of the MTF.
- 3 The prospectus shall be published on a dedicated section of the website which is easily accessible when entering the website. It shall be downloadable, printable and in searchable electronic format that cannot be modified.

The documents containing information incorporated by reference in the prospectus, the supplements and/or final terms related to the prospectus and a separate copy of the summary shall be accessible under the same section alongside the prospectus, including by way of hyperlinks where necessary.

The separate copy of the summary shall clearly indicate the prospectus to which it relates.

Access to the prospectus shall not be subject to the completion of a registration process, the acceptance of a disclaimer limiting legal liability or the payment of a fee. Warnings specifying the jurisdiction(s) in which an offer or an admission to trading is being made shall not be considered to be disclaimers limiting legal liability.

The competent authority <sup>F9</sup> shall publish on its website all the prospectuses appro	ved
or at least the list of prospectuses approved, including a hyperlink to the dedicated web	site
sections referred to in paragraph 3 of this Article <sup>F9</sup> The published list, including	the
hyperlinks, shall be kept up-to-date and each item shall remain on the website at least for	the
period referred to in paragraph 7 of this Article.	

F10															
<sup>F11</sup> 6															

All prospectuses approved shall remain publicly available in electronic form for at least 10 years after their publication on the websites referred to in [F12 paragraph 2].

Where hyperlinks are used for information incorporated by reference in the prospectus, and the supplements and/or final terms related to the prospectus, such hyperlinks shall be functional for the period referred to in the first subparagraph.

- 8 An approved prospectus shall contain a prominent warning stating when the validity of the prospectus will expire. The warning shall also state that the obligation to supplement a prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when a prospectus is no longer valid.
- In the case of a prospectus comprising several documents and/or incorporating information by reference, the documents and information that constitute the prospectus may be published and distributed separately provided that those documents are made available to the public in accordance with paragraph 2. Where a prospectus consists of separate documents in accordance with Article 10, each of those constituent documents, except for documents incorporated by reference, shall indicate that it is only one part of the prospectus and where the other constituent documents may be obtained.
- The text and the format of the prospectus, and any supplement to the prospectus made available to the public, shall at all times be identical to the original version approved by the competent authority <sup>F13</sup>....
- A copy of the prospectus on a durable medium shall be delivered to any potential investor, upon request and free of charge, by the issuer, the offeror, the person asking for admission to trading on a regulated market or the financial intermediaries placing or selling the securities. In the event that a potential investor makes a specific demand for a paper copy, the issuer, the offeror, the person asking for admission to trading on a regulated market or a financial intermediary placing or selling the securities shall deliver a printed version of the prospectus. Delivery shall be limited to jurisdictions in which the offer of securities to the public is made
- 12 [F15The FCA may make] technical standards to specify further the requirements relating to the publication of the prospectus.

F16

13 [F17The FCA may make] technical standards to specify the data necessary for the classification of prospectuses referred to in paragraph 5 and the practical arrangements to ensure that such data, including the ISINs of the securities and the LEIs of the issuers, offerors and guarantors, is machine readable.

F18

Document Generated: 2024-06-23

Changes to legislation: Regulation (EU) 2017/1129 of the European Parliament and of the Council, CHAPTER IV is up to date with all changes known to be in force on or before 23 June 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) View outstanding changes

#### **Textual Amendments**

- F9 Words in Art. 21(5) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 49(a)(i) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F10 Words in Art. 21(5) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 49(a)(ii) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F11 Art. 21(6) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **49(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F12 Words in Art. 21(7) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **49(c)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F13 Words in Art. 21(10) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 49(d) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F14 Words in Art. 21(11) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 49(e) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F15 Words in Art. 21(12) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **49(f)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F16 Words in Art. 21(12) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 49(f)(ii) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F17 Words in Art. 21(13) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **49(g)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- Words in Art. 21(13) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **49(g)(ii)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

## Article 22

# Advertisements

- Any advertisement relating either to an offer of securities to the public or to an admission to trading on a regulated market shall comply with the principles contained in paragraphs 2 to 5. Paragraphs 2 to 4 and point (b) of paragraph 5 shall apply only to cases where the issuer, the offeror or the person asking for admission to trading on a regulated market is subject to the obligation to draw up a prospectus.
- 2 Advertisements shall state that a prospectus has been or will be published and indicate where investors are or will be able to obtain it.
- Advertisements shall be clearly recognisable as such. The information contained in an advertisement shall not be inaccurate or misleading and shall be consistent with the information contained in the prospectus, where already published, or with the information required to be in the prospectus, where the prospectus is yet to be published.

- 4 All information disclosed in an oral or written form concerning the offer of securities to the public or the admission to trading on a regulated market, even where not for advertising purposes, shall be consistent with the information contained in the prospectus.
- 5 In the event that material information is disclosed by an issuer or an offeror and addressed to one or more selected investors in oral or written form, such information shall, as applicable, either:
  - a be disclosed to all other investors to whom the offer is addressed, in the event that a prospectus is not required to be published in accordance with Article 1(4) or (5); or
  - be included in the prospectus or in a supplement to the prospectus in accordance with Article 23(1), in the event that a prospectus is required to be published.
- The competent authority F19... shall have the power to exercise control over the compliance of advertising activity, relating to an offer of securities to the public or an admission to trading on a regulated market, with paragraphs 2 to 4.

F20		

Without prejudice to Article 32(1), scrutiny of the advertisements by [F21] the competent] authority shall not constitute a precondition for the offer of securities to the public or the admission to trading to a regulated market to take place in [F22] the United Kingdom].

F23														
F247			 							 				
F248			 							 				

9 [F25The FCA may make technical standards to specify further the provisions concerning advertisements laid down in paragraphs 2 to 4, including to specify the provisions concerning the dissemination of advertisements.]

ESMA shall submit those draft regulatory technical standards to the Commission by 21 July 2018.

F2610																

This Article is without prejudice to other applicable provisions of [F27 the law of the United Kingdom].

#### **Textual Amendments**

- F19 Words in Art. 22(6) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 50(a)(i) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F20** Words in Art. 22(6) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **50(a)(ii)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F21 Words in Art. 22(6) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 50(a)(iii)(aa) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F22 Words in Art. 22(6) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 50(a)(iii)(bb) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Document Generated: 2024-06-23

Changes to legislation: Regulation (EU) 2017/1129 of the European Parliament and of the Council, CHAPTER IV is up to date with all changes known to be in force on or before 23 June 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) View outstanding changes

- F23 Words in Art. 22(6) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 50(a)(iv) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F24** Art. 22(7)(8) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **50(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F25 Art. 22(9) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **50(c)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F26** Art. 22(10) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **50(d)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F27** Words in Art. 22(11) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **50(e)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

## Article 23

# Supplements to the prospectus

Every significant new factor, material mistake or material inaccuracy relating to the information included in a prospectus which may affect the assessment of the securities and which arises or is noted between the time when the prospectus is approved and the closing of the offer period or the time when trading on a regulated market begins, whichever occurs later, shall be mentioned in a supplement to the prospectus without undue delay.

Such a supplement shall be approved in the same way as a prospectus in a maximum of five working days and published in accordance with at least the same arrangements as were applied when the original prospectus was published in accordance with Article 21. The summary <sup>F28</sup>... shall also be supplemented, where necessary, to take into account the new information included in the supplement.

Where the prospectus relates to an offer of securities to the public, investors who have already agreed to purchase or subscribe for the securities before the supplement is published shall have the right, exercisable within two working days after the publication of the supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in paragraph 1 arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. That period may be extended by the issuer or the offeror. The final date of the right of withdrawal shall be stated in the supplement.

The supplement shall contain a prominent statement concerning the right of withdrawal, which clearly states:

- a that a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted;
- b the period in which investors can exercise their right of withdrawal; and
- c whom investors may contact should they wish to exercise the right of withdrawal.
- Where the securities are purchased or subscribed through a financial intermediary, that financial intermediary shall inform investors of the possibility of a supplement being published,

where and when it would be published and that the financial intermediary would assist them in exercising their right to withdraw acceptances in such case.

The financial intermediary shall contact investors on the day when the supplement is published.

Where the securities are purchased or subscribed directly from the issuer, that issuer shall inform investors of the possibility of a supplement being published and where it would be published and that in such case, they could have a right to withdraw the acceptance.

- Where the issuer prepares a supplement concerning information in the base prospectus that relates to only one or several individual issues, the right of investors to withdraw their acceptances pursuant to paragraph 2 shall only apply to the relevant issue(s) and not to any other issue of securities under the base prospectus.
- In the event that the significant new factor, material mistake or material inaccuracy referred to in paragraph 1 concerns only the information contained in a registration document or a universal registration document and that registration document or universal registration document is simultaneously used as a constituent part of several prospectuses, only one supplement shall be drawn up and approved. In that case, the supplement shall mention all the prospectuses to which it relates.
- When scrutinising a supplement before approval, the competent authority may request that the supplement contains a consolidated version of the supplemented prospectus, registration document or universal registration document in an annex, where such consolidated version is necessary to ensure comprehensibility of the information given in the prospectus. Such a request shall be deemed to be a request for supplementary information under Article 20(4). An issuer may in any event voluntarily include a consolidated version of the supplemented prospectus, registration document or universal registration document in an annex to the supplement.
- 7 [F29The FCA may make] technical standards to specify situations where a significant new factor, material mistake or material inaccuracy relating to the information included in the prospectus requires a supplement to the prospectus to be published.

F30

#### **Textual Amendments**

- **F28** Words in Art. 23(1) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **51(a)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- **F29** Words in Art. 23(7) substituted (31.12.2020) by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), **51(b)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F30 Words in Art. 23(7) omitted (31.12.2020) by virtue of The Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/1234), regs. 1(4), 51(b)(ii) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

## **Changes to legislation:**

Regulation (EU) 2017/1129 of the European Parliament and of the Council, CHAPTER IV is up to date with all changes known to be in force on or before 23 June 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.

View outstanding changes

# Changes and effects yet to be applied to:

Regulation revoked by 2023 c. 29 Sch. 1 Pt. 1

# Changes and effects yet to be applied to the whole legislation item and associated provisions

Art. 1(5)(j)(v) words omitted by S.I. 2019/1234 reg. 32(5) (This amendment not applied to legislation.gov.uk. Reg. 32(5) substituted immediately before IP completion day by S.I. 2020/628, regs. 1(3), 17(3)(b))