

Status: Point in time view as at 01/04/2013.

Changes to legislation: Data Protection Act 1998, Cross Heading: Corporate finance is up to date with all changes known to be in force on or before 09 May 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)

SCHEDULES

SCHEDULE 7

MISCELLANEOUS EXEMPTIONS

Corporate finance

- 6 (1) Where personal data are processed for the purposes of, or in connection with, a corporate finance service provided by a relevant person—
- (a) the data are exempt from the subject information provisions in any case to the extent to which either—
 - (i) the application of those provisions to the data could affect the price of any instrument which is already in existence or is to be or may be created, or
 - (ii) the data controller reasonably believes that the application of those provisions to the data could affect the price of any such instrument, and
 - (b) to the extent that the data are not exempt from the subject information provisions by virtue of paragraph (a), they are exempt from those provisions if the exemption is required for the purpose of safeguarding an important economic or financial interest of the United Kingdom.
- (2) For the purposes of sub-paragraph (1)(b) the [^{F1} Secretary of State] may by order specify—
- (a) matters to be taken into account in determining whether exemption from the subject information provisions is required for the purpose of safeguarding an important economic or financial interest of the United Kingdom, or
 - (b) circumstances in which exemption from those provisions is, or is not, to be taken to be required for that purpose.
- (3) In this paragraph—
- “corporate finance service” means a service consisting in—
 - (a) underwriting in respect of issues of, or the placing of issues of, any instrument,
 - (b) advice to undertakings on capital structure, industrial strategy and related matters and advice and service relating to mergers and the purchase of undertakings, or
 - (c) services relating to such underwriting as is mentioned in paragraph (a);
 - “instrument” means any instrument listed in [^{F2}section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments]^{F3}. . . ;
 - “price” includes value;
 - “relevant person” means—
 - (a) [^{F4}any person who, by reason of any permission he has under [^{F5}Part 4A] of the Financial Services and Markets Act 2000, is able to carry on a

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- corporate finance service without contravening the general prohibition, within the meaning of section 19 of that Act;
- (b) an EEA firm of the kind mentioned in paragraph 5(a) or (b) of Schedule 3 to that Act which has qualified for authorisation under paragraph 12 of that Schedule, and may lawfully carry on a corporate finance service;
 - (c) any person who is exempt from the general prohibition in respect of any corporate finance service—
 - (i) as a result of an exemption order made under section 38(1) of that Act, or
 - (ii) by reason of section 39(1) of that Act (appointed representatives);
 - (cc) any person, not falling within paragraph (a), (b) or (c) who may lawfully carry on a corporate finance service without contravening the general prohibition;]
 - (d) any person who, in the course of his employment, provides to his employer a service falling within paragraph (b) or (c) of the definition of “corporate finance service”, or
 - (e) any partner who provides to other partners in the partnership a service falling within either of those paragraphs.

Textual Amendments

- F1** Words in Sch. 7 para. 6 substituted (19.8.2003) by The Secretary of State for Constitutional Affairs Order 2003 [S.I. 2003/1887](#), art. 9, {Sch. 2 para. 9(1)(e)}
- F2** Words in Sch. 7 para. 6(3) substituted (1.4.2007 for certain purposes, 1.11.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), art. 3(6), **Sch. 6 para. 12**
- F3** Sch. 7 para. 6(3): words in definition of "instrument" omitted (3.7.2002) by virtue of [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2002 \(S.I. 2002/1555\)](#), **art. 25(2)**
- F4** Sch. 7 para. 6(3): in definition of "relevant person" paragraphs (a)-(cc) substituted (3.7.2002) for (a)-(c) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2002 \(S.I. 2002/1555\)](#), **art. 25(3)**
- F5** Words in Sch. 7 para. 6(3) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 86** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

Commencement Information

- I1** Sch. 7 para. 6 wholly in force at 1.3.2000; Sch. 7 para. 6 in force for certain purposes at Royal Assent see s. 75(2)(i); Sch. 7 para. 6 in force at 1.3.2000 insofar as not already in force by [S.I. 2000/183](#), **art. 2(1)**

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