



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VI

#### OFFICIAL LISTING

##### *Miscellaneous*

#### 96 Obligations of issuers of listed securities.

- (1) Listing rules may—
  - (a) specify requirements to be complied with by issuers of listed securities; and
  - (b) make provision with respect to the action that may be taken by the [F<sup>1</sup>FCA] in the event of non-compliance.
- (2) If the rules require an issuer to publish information, they may include provision authorising the [F<sup>1</sup>FCA] to publish it in the event of his failure to do so.
- (3) This section applies whenever the listed securities were admitted to the official list.

#### **Textual Amendments**

- F1** Words in ss. 89A-97 substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [ss.16\(2\)\(3\)\(g\)](#), [122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

#### **Modifications etc. (not altering text)**

- C1** S. 96 applied by 2009 c. 1, s. 39B(2) (as inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), [arts. 1\(2\)](#), [39](#))
- C2** S. 96 applied by 2009 c. 1, s. 48L(6A) (as inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), [arts. 1\(2\)](#), [53\(6\)](#))

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## **F<sup>2</sup>96A Disclosure of information requirements**

### **Textual Amendments**

- F2** Ss. 96A-96C omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), regs. 1, **8(4)**

## **F<sup>2</sup>96B [F<sup>3</sup>Disclosure rules: persons responsible for compliance]**

### **Textual Amendments**

- F2** Ss. 96A-96C omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), regs. 1, **8(4)**
- F3** Words in s. 96B heading substituted (8.11.2006) by [Companies Act 2006 \(c. 46\)](#), ss. 1272, 1300(1)(a), **Sch. 15 para. 7(a)**

## **F<sup>2</sup>96C Suspension of trading**

### **Textual Amendments**

- F2** Ss. 96A-96C omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), regs. 1, **8(4)**

## **97 Appointment by [F<sup>1</sup>FCA] of persons to carry out investigations.**

- (1) Subsection (2) applies if it appears to the [F<sup>1</sup>FCA] that there are circumstances suggesting that—

[F<sup>4</sup>(a) there may have been a contravention of—

(i) a provision of this Part or of Part 6 rules, <sup>F5</sup>...

[<sup>F6</sup>(ii) any other provision of qualifying transparency legislation, or]

[<sup>F7</sup>(iii) any provision of, or made in accordance with, the prospectus regulation;]

- (b) a person who was at the material time a director of a person mentioned in section 91(1), <sup>F8</sup>... [F<sup>9</sup>or (1A), or section 91(1B) (ignoring paragraph (a)(i) of that provision),] has been knowingly concerned in a contravention by that person of—

(i) a provision of this Part or of Part 6 rules, <sup>F10</sup>...

[<sup>F11</sup>(ii) any other provision of qualifying transparency legislation, or]

[<sup>F12</sup>(iii) any provision of, or made in accordance with, the prospectus regulation;]]

- [<sup>F13</sup>(ba) a person who was at the material time a relevant officer of a person mentioned in section 91(1B) (ignoring paragraphs (a)(ii) and (b) of that provision) has

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been knowingly concerned in a contravention [<sup>F14</sup>by that person of qualifying transparency legislation;]

<sup>F15</sup>(c) .....  
<sup>F16</sup>(d) .....

(2) The [<sup>F1</sup>FCA] may appoint one or more competent persons to conduct an investigation on its behalf.

(3) Part XI applies to an investigation under subsection (2) as if—

- (a) the investigator were appointed under section 167(1);
- (b) references to the investigating authority in relation to him were to the [<sup>F1</sup>FCA];
- (c) references to the offences mentioned in section 168 were to [<sup>F17</sup>the offences under section 85];
- (d) references to an authorised person were references to the person under investigation.

[ In this section “relevant officer” has the meaning given by section 91(2B).]  
<sup>F18</sup>(4)

#### Textual Amendments

- F1** Words in ss. 89A-97 substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [ss.16\(2\)\(3\)\(g\)](#), [122\(3\)](#) (with [Sch. 20](#)); S.I. 2013/113, [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#); S.I. 2013/423, [art. 3](#), [Sch.](#)
- F4** S. 97(1)(a)(b) substituted (8.11.2006) by [Companies Act 2006 \(c. 46\)](#), [ss. 1272](#), [1300\(1\)\(a\)](#), [Sch. 15 para. 8](#)
- F5** Word in s. 97(1)(a)(i) omitted (21.7.2019) by virtue of [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), [regs. 1\(1\)](#), [27\(2\)\(a\)](#) (with [reg. 40](#))
- F6** S. 97(1)(a)(ii) substituted (31.12.2020) by S.I. 2019/707, [reg. 31\(a\)](#) (as substituted by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), [regs. 1\(3\)](#), [18](#) (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** S. 97(1)(a)(iii) inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), [regs. 1\(1\)](#), [27\(2\)\(c\)](#) (with [reg. 40](#))
- F8** Word in s. 97(1)(b) omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), [regs. 1](#), [8\(5\)](#)
- F9** Words in s. 97(1)(b) substituted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), [regs. 1\(3\)](#), [4\(3\)\(a\)\(i\)](#)
- F10** Word in s. 97(1)(b)(i) omitted (21.7.2019) by virtue of [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), [regs. 1\(1\)](#), [27\(3\)\(a\)](#) (with [reg. 40](#))
- F11** S. 97(1)(b)(ii) substituted (31.12.2020) by S.I. 2019/707, [reg. 31\(b\)](#) (as substituted by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), [regs. 1\(3\)](#), [18](#) (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** S. 97(1)(b)(iii) inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), [regs. 1\(1\)](#), [27\(3\)\(c\)](#) (with [reg. 40](#))
- F13** S. 97(1)(ba) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), [regs. 1\(3\)](#), [4\(3\)\(a\)\(ii\)](#)
- F14** Words in s. 97(1)(ba) substituted (31.12.2020) by [The Official Listing of Securities, Prospectus and Transparency \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/707\)](#), [regs. 1\(2\)](#), [31\(c\)](#) (with savings in S.I. 2019/680, [reg. 11](#) (as amended by S.I. 2019/1234, [regs. 1\(3\)](#), [29\(2\)\)](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#))
- F15** S. 97(1)(c) repealed (1.7.2005) by [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2005 \(S.I. 2005/381\)](#), [regs. 1\(2\)](#), [4](#), [Sch. 1 para. 7\(c\)](#)

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- F16** S. 97(1)(d) omitted (21.7.2019) by virtue of [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **27(4)** (with reg. 40)
- F17** Words in s. 97(3)(c) substituted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **27(5)** (with reg. 40)
- F18** S. 97(4) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), **4(3)(b)**

## [<sup>F19</sup>97A. Reporting of infringements

- (1) This section applies to a person—
- (a) who is the employer of any employees, and
  - (b) who—
    - (i) provides regulated financial services,
    - (ii) carries on regulated activities in reliance on the exemption in section 327, or
    - (iii) is a recognised investment exchange, a recognised clearing house, a recognised CSD <sup>F20</sup>... or a third country central counterparty.
- (2) The person must have in place appropriate internal procedures for the person’s employees to report, through an independent channel, contraventions and potential contraventions of—
- (a) the prospectus regulation, <sup>F21</sup>...
  - [<sup>F22</sup>(b) any EU regulation, originally made under the prospectus regulation, which is retained EU law, or
  - (c) any subordinate legislation (within the meaning of the Interpretation Act 1978) made under the prospectus regulation on or after IP completion day.]
- (3) In this section—
- “employer” and “employee” have the same meaning given in section 230(1) to (5) of the Employment Rights Act 1996;
- “regulated financial services” has the meaning given by section 1H.]

### Textual Amendments

- F19** S. 97A inserted (21.7.2019) by [The Financial Services and Markets Act 2000 \(Prospectus\) Regulations 2019 \(S.I. 2019/1043\)](#), regs. 1(1), **28** (with reg. 40)
- F20** Words in s. 97A(1)(b)(iii) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **7(2)** (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** Word in s. 97A(2)(a) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **7(3)(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)
- F22** S. 97A(2)(b)(c) substituted for s. 97A(2)(b) (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **7(3)(b)** (as amended by S.I. 2020/1301, regs. 1, 3, **Sch. para. 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)**

## <sup>F23</sup>98 Advertisements etc. in connection with listing applications.

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**Textual Amendments**

**F23** S. 98 repealed (1.7.2005) by [The Prospectus Regulations 2005 \(S.I. 2005/1433\)](#), reg. 2(1), [Sch. 1 para. 9](#)

**F24**<sup>99</sup> **Fees.**

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**Textual Amendments**

**F24** S. 99 omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), [ss. 16\(14\)\(c\)](#), 122(3) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), [Sch. Pt. 3](#); S.I. 2013/423, art. 3, [Sch.](#)

**F25**<sup>100</sup> **Penalties.**

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**Textual Amendments**

**F25** S. 100 omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), [ss. 16\(14\)\(d\)](#), 122(3) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), [Sch. Pt. 3](#); S.I. 2013/423, art. 3, [Sch.](#)

**F26**<sup>100A</sup> **Exercise of powers where UK is host member state**

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**Textual Amendments**

**F26** S. 100A omitted (31.12.2020) by virtue of [The Official Listing of Securities, Prospectus and Transparency \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/707\)](#), regs. 1(2), [32](#) (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, regs. 1(3), 29(2))); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)

**101 Listing rules: general provisions.**

**F27**<sup>(1)</sup> .....

(2) [**F28**Part 6 rules] may authorise the [**F29**FCA] to dispense with or modify the application of the rules in particular cases and by reference to any circumstances.

**F30**<sup>(3)</sup> .....

**F30**<sup>(4)</sup> .....

**F30**<sup>(5)</sup> .....

**F30**<sup>(6)</sup> .....

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F30(7) .....

F30(8) .....

**Textual Amendments**

- F27** S. 101(1) omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), **ss. 16(14)(e)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F28** Words in s. 101(2) substituted (1.7.2005) by [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2005 \(S.I. 2005/381\)](#), regs. 1(2), 4, **Sch. 1 para. 10(a)**
- F29** Words in s. 101(2) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss.16(2)(3)(h)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F30** S. 101(3)-(8) omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), **ss. 16(14)(e)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)

**F31 102 Exemption from liability in damages.**

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**Textual Amendments**

- F31** S. 102 omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), **ss. 16(14)(f)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)

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