



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VIII

[^{F1}PROVISIONS RELATING TO MARKET ABUSE]

[^{F1}Other administrative powers]

[^{F1}122IA] Power to suspend auctioning of auctioned products on a recognised auction platform

- (1) The FCA may suspend the auctioning of a relevant auctioned product at an auction conducted by a recognised auction platform where it considers it necessary for the purpose of the exercise by it of functions under the market abuse regulation or [^{F2}any supplementary market abuse legislation].
- (2) If the FCA does so the recognised auction platform may refer the matter to the Tribunal.
- (3) A suspension by the FCA takes place—
 - (a) immediately, if the FCA specify this is the case, or
 - (b) on such later date as the FCA specify.
- (4) The FCA may—
 - (a) cancel a suspension under subsection (1), and
 - (b) impose such conditions for the cancellation to take effect as it considers appropriate.
- (5) The provisions relating to the suspension and removal of financial instruments from trading set out in—
 - (a) section 313B(2) to (4) (suspension or removal of financial instruments from trading: procedure), and
 - (b) sections 313BA (procedure following consideration of representations) to 313BC (decisions on applications for revocation by institutions),

Changes to legislation: Financial Services and Markets Act 2000, Section 122IA is up to date with all changes known to be in force on or before 14 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) View outstanding changes

apply, with the modifications set out in subsection (6), to a suspension of the auctioning of a relevant auctioned product at an auction conducted by a recognised auction platform.

- (6) The modifications referred to in subsection (5) are—
- (a) references to a requirement imposed on an institution under section 313A are to be read as references to the suspension of the auctioning of the relevant auctioned product;
 - (b) references to an institution are to be read as references to the recognised auction platform;
 - (c) in section 313B, the omission of—
 - (i) subsection (2)(a)(ii);
 - (ii) in subsection (3A)(d), the words “or the issuer of the financial instrument in question” and “or the issuer”;
 - (iii) in subsection (3A)(f), the words “or the issuer of the financial instrument in question”;
 - (d) the omission of section 313BA(5)(b) and (8);
 - (e) the omission of section 313BB(6)(b); and
 - (f) the omission of section 313BC(3)(b) and (6)(b).
- (7) In this section “relevant auctioned product” means an auctioned product ^{F3}, within the meaning of regulation 4 of the Greenhouse Gas Emissions Trading Scheme Auctioning Regulations 2021.]

Textual Amendments

- F1** S. 122IA inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), [Sch. 2 para. 11](#) (with reg. 7)
- F2** Words in s. 122IA(1) substituted (22.4.2021) by [The Recognised Auction Platforms \(Amendment and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/494\)](#), regs. 1(2), [2\(2\)\(a\)](#)
- F3** Words in s. 122IA(7) substituted (22.4.2021) by [The Recognised Auction Platforms \(Amendment and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/494\)](#), regs. 1(2), [2\(2\)\(b\)](#)

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Changes and effects yet to be applied to :

- s. 122IA omitted by [S.I. 2019/310 reg. 5\(7\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 5(7) omitted immediately before IP completion day by virtue of [S.I. 2020/1385](#), regs. 1(4), 51(2)(a))

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 8(6)-(10) omitted (6.9.2019) by virtue of [S.I. 2019/1234](#), regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 10(4)(5) omitted (6.9.2019) by virtue of [S.I. 2019/1234](#), regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 5(11)(b) omitted immediately before IP completion day by virtue of [S.I. 2020/1385](#), regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of [S.I. 2020/1385](#), regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of [S.I. 2020/1385](#), regs. 1(4), 51(2)(f))
- s. 204A(3)(fa) inserted by [S.I. 2024/705 Sch. 2 para. 1](#)
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to [legislation.gov.uk](#). The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)

- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to legislation.gov.uk. Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))