



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

Miscellaneous

97 Appointment by ^{F1}FCA] of persons to carry out investigations.

(1) Subsection (2) applies if it appears to the ^{F1}FCA] that there are circumstances suggesting that—

^{F2}(a) there may have been a contravention of—

(i) a provision of this Part or of Part 6 rules, ^{F3}... ^{F4}or]

^{F5}(ii) any other provision of qualifying transparency legislation, ^{F6}or]]

^{F7}(iii) ^{F8}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), ^{F9}... ^{F10}[^{F11}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, ^{F12}... ^{F13}or]

^{F14}(ii) any other provision of qualifying transparency legislation, ^{F15}or]]

^{F16}(iii) ^{F17}any provision of, or made in accordance with, the prospectus regulation;]]

^{F18}(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 been knowingly concerned in a contravention ^{F19}by that person of qualifying transparency legislation;]

^{F20}(c)

^{F21}(d)

Status: Point in time view as at 30/01/2024.

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- (2) The [F1FCA] 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 [F1FCA];
 - (c) [F22references to the offences mentioned in section 168 were to [F23the 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).]
- F24(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.](#)
- F2** S. 97(1)(a)(b) substituted (8.11.2006) by [Companies Act 2006 \(c. 46\)](#), [ss. 1272](#), [1300\(1\)\(a\)](#), [Sch. 15 para. 8](#)
- F3** 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](#))
- F4** Word in s. 97(1)(a)(i) inserted (30.1.2024 for specified purposes) by [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), [reg. 2\(2\)\(3\)](#), [Sch. 3 para. 10\(2\)\(a\)\(i\)](#) (with [regs. 48-50](#))
- F5** 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\(1\)](#))
- F6** Word in s. 97(1)(a)(ii) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), [reg. 2\(2\)\(3\)](#), [Sch. 3 para. 10\(2\)\(a\)\(ii\)](#) (with [regs. 48-50](#))
- 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** S. 97(1)(a)(iii) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), [reg. 2\(2\)\(3\)](#), [Sch. 3 para. 10\(2\)\(a\)\(iii\)](#) (with [regs. 48-50](#))
- F9** 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\(5\)](#)
- F10** Words in s. 97(1)(b) substituted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), [regs. 1\(3\)](#), [4\(3\)\(a\)\(i\)](#)
- F11** Words in s. 97(1)(b) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), [reg. 2\(2\)\(3\)](#), [Sch. 3 para. 10\(2\)\(b\)\(i\)](#) (with [regs. 48-50](#))
- F12** 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](#))
- F13** Word in s. 97(1)(b)(i) inserted (30.1.2024 for specified purposes) by [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), [reg. 2\(2\)\(3\)](#), [Sch. 3 para. 10\(2\)\(b\)\(ii\)](#) (with [regs. 48-50](#))
- F14** 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\(1\)](#))

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- F15** Word in s. 97(1)(b)(ii) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 10(2)(b)(iii)** (with regs. 48-50)
- F16** 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)
- F17** S. 97(1)(b)(iii) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 10(2)(b)(iv)** (with regs. 48-50)
- F18** S. 97(1)(ba) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), **4(3)(a)(ii)**
- F19** 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)
- F20** 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)**
- F21** 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)
- F22** S. 97(3)(c) omitted (30.1.2024 for specified purposes) by virtue of [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), reg. 2(2)(3), **Sch. 3 para. 10(3)** (with regs. 48-50)
- F23** 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)
- F24** S. 97(4) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), **4(3)(b)**

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