
STATUTORY INSTRUMENTS

1992 No. 274

The Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1992

Interpretation

2.—(1) In this Order—

“the Act” means the Financial Services Act 1986;

“approved EC market” means a market in a member State which is established under the rules of an investment exchange specified in Part I of Schedule 1 to this Order or which meets the criteria specified in Part II of that Schedule;

“approved securities market” means any market which is established under the rules of an investment exchange specified in Schedule 2 to this Order;

“relevant bearer security” means a relevant security title to which is capable of being transferred without notice of that fact being given to the body corporate issuing the security or any person acting on its behalf;

“relevant security” means shares and also means an investment falling within paragraph 2 of Schedule 1 to the Act and any investment falling within paragraph 4 or 5 of that Schedule which confers rights in respect of an investment falling within paragraph 1 or 2 of that Schedule; and “shares” means any investment falling within paragraph 1 of Schedule 1 to the Act.

(2) For the purposes of this Order, a relevant security falling within paragraph 4 or 5 of Schedule 1 to the Act shall be taken to have been issued by the person who issued the investment in respect of which the relevant security confers rights if it is issued by a body corporate in the same group as that person or by some other person acting on behalf of, or pursuant to arrangements made with, that person.