

STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER VI

ARRANGING DEALS IN INVESTMENTS

The activities

Arranging deals in investments

25.—(1) Making arrangements for another person (whether as principal or agent) to buy, sell, subscribe for or underwrite a particular investment which is—

- (a) a security,
- (b) a [^{F1}relevant investment], ^{F2}...
- (c) an investment of the kind specified by article 86, or article 89 so far as relevant to that article [^{F3}, or
- (d) a structured deposit,]

is a specified kind of activity.

(2) Making arrangements with a view to a person who participates in the arrangements buying, selling, subscribing for or underwriting investments falling within paragraph (1)(a), (b) [^{F4}, (c) or (d)] (whether as principal or agent) is also a specified kind of activity.

[^{F5}(3) Paragraphs (1) and (2) do not apply to a kind of activity to which article 25D [^{F6}, 25DA or 25DB,] applies.]

Textual Amendments

- F1** Words in art. 25(1) substituted (31.10.2004 for specified purposes, 14.1.2005 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2003 \(S.I. 2003/1476\)](#), arts. 1(3), **5(1)**
- F2** Word in art. 25(1)(b) omitted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), arts. 1(2), **4(2)(a)(i)**
- F3** Art. 25(1)(d) and preceding word inserted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), arts. 1(2), **4(2)(a)(ii)**

Changes to legislation: *The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 25 is up to date with all changes known to be in force on or before 20 June 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*

- F4** Words in art. 25(2) substituted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), arts. 1(2), **4(2)(b)**
- F5** Art. 25(3) inserted (1.4.2007 for specified purposes, 1.11.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment No. 3\) Order 2006 \(S.I. 2006/3384\)](#), arts. 1(2), **12**
- F6** Words in art. 25(3) substituted (30.1.2024 for specified purposes and otherwise on the day on which EUR 2017/1129 is revoked by 2023 c. 29, s. 1(1), **Sch. 1**) by [The Public Offers and Admissions to Trading Regulations 2024 \(S.I. 2024/105\)](#), regs. 2(2)(3), **46(2)** (with regs. 48-50)

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 25 is up to date with all changes known to be in force on or before 20 June 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.

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

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

- Sch. 3 Pt. 1 para. 2(c) words substituted by [S.I. 2023/548 art. 2\(5\)](#)