
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

Exclusions

Arranging deals with or through authorised persons

29.—(1) There are excluded from article 25(1) and (2) arrangements made by a person (“A”) who is not an authorised person for or with a view to a transaction which is or is to be entered into by a person (“the client”) with or through an authorised person if—

- (a) the transaction is or is to be entered into on advice to the client by an authorised person; or
- (b) it is clear, in all the circumstances, that the client, in his capacity as an investor, is not seeking and has not sought advice from A as to the merits of the client’s entering into the transaction (or, if the client has sought such advice, A has declined to give it but has recommended that the client seek such advice from an authorised person).

(2) But the exclusion in paragraph (1) does not apply if A receives from any person other than the client any pecuniary reward or other advantage, for which he does not account to the client, arising out of his making the arrangements.