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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order makes a number of miscellaneous amendments to orders made under the Financial Services and Markets Act 2000 (“the Act”).

Article 2 amends the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (S.I. [2001/1335](#)). Paragraph (2) amends the definition of “publication” in article 2 so as to include systems for the electronic display of information. Paragraph (3) amends article 20 (communications by journalists). This effect of this amendment is that the financial promotion restriction contained in section 21 of the Act does not apply to any communication the content of which is devised by a person acting in the capacity of a journalist, which is contained in a qualifying publication (within the meaning of that article) and which falls within the remit of the Programme Code of the Independent Television Commission. Paragraph (4) amends article 49 (high net worth companies, unincorporated associations etc.) so that it applies to communications made to a body corporate which is in the same group as an undertaking which is of a high net worth. Paragraph (5) amends Schedule 3 to add a new EEA market (OFEX) to the list in Part II and to make changes consequent on the amalgamation of the Alberta Stock Exchange, the Vancouver Stock Exchange and the Winnipeg Stock Exchange to become the Canadian Venture Exchange. Paragraph (6) makes minor amendments to Schedule 4, which concerns communications connected with, or made at the same time as a takeover offer for a relevant unlisted company.

Article 3 amends the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (S.I. [2001/1060](#)). Paragraph (2) amends the definition of “publication” in article 2 so as to include systems for the electronic display of information. Paragraph (3) amends article 22 (high net worth companies, unincorporated associations etc.) so that it applies to an undertaking which is in the same group as an undertaking which is of a high net worth.

Article 4 amends the reference to the Council of Europe Resettlement Fund in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. [2001/544](#)) and the reference to the Council of Europe Resettlement Bank in the Financial Services and Markets Act 2000 (Exemption) Order 2001 (S.I. [2001/1201](#)). This body is now known as the Council of Europe Development Bank.