
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

PART IV

Exempt Communications: All Controlled Activities

Follow up non-real time communications and solicited real time communications

14.—(1) Where a person makes or directs a communication (“the first communication”) which is exempt from the financial promotion restriction because, in compliance with the requirements of another provision of this Order, it is accompanied by certain indications or contains certain information, then the financial promotion restriction does not apply to any subsequent communication which complies with the requirements of paragraph (2).

(2) The requirements of this paragraph are that the subsequent communication—

- (a) is a non-real time communication or a solicited real time communication;
- (b) is made by, or on behalf of, the same person who made the first communication;
- (c) is made to a recipient of the first communication;
- (d) relates to the same controlled activity and the same controlled investment as the first communication; and
- (e) is made within 12 months of the recipient receiving the first communication.

(3) The provisions of this article only apply in the case of a person who makes or directs a communication on behalf of another where the first communication is made by that other person.

(4) Where a person makes or directs a communication on behalf of another person in reliance on the exemption contained in this article the person on whose behalf the communication was made or directed remains responsible for the content of that communication.

(5) A communication made or directed before this article comes into force is to be treated as a first communication falling within paragraph (1) if it would have fallen within that paragraph had it been made or directed after this article comes into force.

Status:

Point in time view as at 01/07/2005. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Section 14.