

---

STATUTORY INSTRUMENTS

---

**2005 No. 1529**

**FINANCIAL SERVICES AND MARKETS**

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

<i>Made</i>	- - - -	<i>8th June 2005</i>
<i>Laid before Parliament</i>		<i>9th June 2005</i>
<i>Coming into force</i>		<i>1st July 2005</i>

THE FINANCIAL SERVICES AND MARKETS ACT  
2000 (FINANCIAL PROMOTION) ORDER 2005

PART I

*Citation, Commencement and Interpretation*

1. Citation and commencement
2. Interpretation: general
3. Interpretation: unlisted companies

PART II

*Controlled Activities and Controlled Investments*

4. Definition of controlled activities and controlled investments

PART III

*Exemptions: Interpretation and Application*

5. Interpretation: financial promotion restriction
6. Interpretation: communications
7. Interpretation: real time communications
8. Interpretation: solicited and unsolicited real time communications
- 8A Interpretation: outgoing electronic commerce communications
9. Degree of prominence to be given to required indications
10. Application to qualifying contracts of insurance
11. Combination of different exemptions

**Status:** Point in time view as at 01/07/2005.

**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. (See end of Document for details)

#### PART IV

##### *Exempt Communications: All Controlled Activities*

12. Communications to overseas recipients
13. Communications from customers and potential customers
14. Follow up non-real time communications and solicited real time communications
15. Introductions
16. Exempt persons
17. Generic promotions
- 17A. Communications caused to be made or directed by unauthorised persons
18. Mere conduits
- 18A. Electronic commerce communications: mere conduits, caching and hosting
19. Investment professionals
20. Communications by journalists
- 20A. Promotion broadcast by company director etc.
- 20B. Incoming electronic commerce communications

#### PART V

##### *Exempt Communications: Deposits and Insurance*

21. Interpretation: relevant insurance activity
22. Deposits: non-real time communications
23. Deposits: real time communications
24. Relevant insurance activity: non-real time communications
25. Relevant insurance activity: non-real time communications: reinsurance and large risks
26. Relevant insurance activity: real time communication

#### PART VI

##### *Exempt Communications: Certain Controlled Activities*

27. Application of exemptions in this Part
28. One off non-real time communications and solicited real time communications
- 28A. One off unsolicited real time communications
- 28B. Real time communications: introductions in connection with qualifying credit
29. Communications required or authorised by enactments
30. Overseas communicators: solicited real time communications
31. Overseas communicators: non-real time communications to previously overseas customers
32. Overseas communicators: unsolicited real time communications to previously overseas customers
33. Overseas communicators: unsolicited real time communications to knowledgeable customers
34. Governments, central banks etc.
35. Industrial and provident societies
36. Nationals of EEA States other than United Kingdom
37. Financial markets
38. Persons in the business of placing promotional material
39. Joint enterprises

40. Participants in certain recognised collective investment schemes
  41. Bearer instruments: promotions required or permitted by market rules
  42. Bearer instruments: promotions to existing holders
  43. Members and creditors of certain bodies corporate
  44. Members and creditors of open-ended investment companies
  45. Group companies
  46. Qualifying credit to bodies corporate
  47. Persons in the business of disseminating information
  48. Certified high net worth individuals
  49. High net worth companies, unincorporated associations etc.
  50. Sophisticated investors
  - 50A Self-certified sophisticated investors
  51. Associations of high net worth or sophisticated investors
  52. Common interest group of a company
  53. Settlers, trustees and personal representatives
  54. Beneficiaries of trust, will or intestacy
  55. Communications by members of professions
  - 55A Non-real time communication by members of professions
  56. Remedy following report by Parliamentary Commissioner for Administration
  57. Persons placing promotional material in particular publications
  58. Acquisition of interest in premises run by management companies
  59. Annual accounts and directors' report
  60. Participation in employee share schemes
  61. Sale of goods and supply of services
  62. Sale of body corporate
  63. Takeovers of relevant unlisted companies: interpretation
  64. Takeovers of relevant unlisted companies
  65. Takeovers of relevant unlisted companies: warrants etc.
  66. Takeovers of relevant unlisted companies: application forms
  67. Promotions required or permitted by market rules
  68. Promotions in connection with admission to certain EEA markets
  69. Promotions of securities already admitted to certain markets
  70. Promotions included in listing particulars etc.
  71. Material relating to prospectus for public offer of unlisted securities
  72. Pension products offered by employers
  73. Advice centres
  74. Revocation
- Signature

---

SCHEDULE 1 —

PART I — *Controlled Activities*

1. Accepting deposits
2. Effecting or carrying out contracts of insurance
3. Dealing in securities and contractually based investments
4. Arranging deals in investments
5. Managing investments
6. Safeguarding and administering investments
7. Advising on investments
8. Advising on syndicate participation at Lloyd's
9. Providing funeral plan contracts

**Status:** Point in time view as at 01/07/2005.

**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. (See end of Document for details)

10. Providing qualifying credit
- 10A Arranging qualifying credit etc.
- 10B Advising on qualifying credit etc.
11. Agreeing to carry on specified kinds of activity  
PART II — *Controlled Investments*
12. A deposit.
13. Rights under a contract of insurance.
14. (1) Shares or stock in the share capital of—
15. Instruments creating or acknowledging indebtedness
16. Government and public securities
17. Instruments giving entitlements to investments
18. Certificates representing certain securities
19. Units in a collective investment scheme
20. Rights under a stakeholder pension scheme
21. Options
22. Futures
23. Contracts for differences etc.
24. Lloyd's syndicate capacity and syndicate membership
25. Funeral plan contracts
26. Agreements for qualifying credit
27. Rights to or interests in investments
28. Interpretation

#### SCHEDULE 2 — COUNTRIES AND TERRITORIES

1. The Bailiwick of Guernsey.
2. The Isle of Man.
3. The Commonwealth of Pennsylvania.
4. The State of Iowa.
5. The Bailiwick of Jersey.

#### SCHEDULE 3 — MARKETS AND EXCHANGES

##### PART I — *Criteria for Relevant EEA Markets*

The criteria are— (a) the head office of the market...

##### PART II — *Certain Investment Exchanges Operating Relevant EEA Markets*

Aktietorget I Norden (Sweden). Amsterdam Stock Exchange (Netherlands).

Amsterdam Options...

##### PART III — *Certain Non-EEA Investment Exchanges Operating Relevant Markets*

America Stock Exchange. Australian Stock Exchange. Basler

Effektenbourse. Boston Stock...

##### PART IV — *Other Relevant Markets*

American Commodity Exchange. Australian Financial Futures Market.

Chicago Board of...

#### SCHEDULE 4 — TAKEOVERS OF RELEVANT UNLISTED COMPANIES

##### PART I — *Requirements Relating to the Offer*

1. The terms of the offer must be recommended by all...
2. (1) This paragraph applies to an offer for debentures or...
3. (1) This paragraph applies to an offer for shares comprised...
4. (1) Subject to sub-paragraph (2), the offer must be open...
5. The acquisition of the shares or debentures to which the...
6. The consideration for the shares or debentures must be—

##### PART II — *Accompanying Material*

**Status:** Point in time view as at 01/07/2005.

**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. (See end of Document for details)

7. An indication of the identity of the offeror and, if...
  8. An indication of the fact that the terms of the...
  9. An indication to the effect that any person who is...
  10. An indication that, except insofar as the offer may be...
  11. An indication of the date on which the invitation or...
  12. An indication that the acquisition of the shares or debentures...
  13. An indication of the place where additional material listed in...
  14. The audited accounts of the company in respect of the...
  15. Advice to the directors of the company on the financial...
  16. An indication by the directors of the company, acting as...
  17. An indication of any material interest which any director has...
  18. An indication as to whether or not each director intends...
  19. In the case of an offeror which is a body...
  20. If the offeror is making the offer on behalf of...
  21. An indication that each of the following—
  22. The particulars of— (a) all shares in or debentures of...
  23. An indication as to whether or not the offer is...
  24. Where the offer is conditional upon acceptances, an indication of...
  25. If the offer is, or has become, unconditional an indication...
  26. An indication as to whether or not, if circumstances arise...
  27. If shares or debentures are to be acquired for cash,...
  28. (1) Subject to sub-paragraph (2), if the consideration or any...
  29. Particulars of the first dividend in which any such shares...
  30. An indication of the effect of the acceptance on the...
  31. Particulars of all material contracts (not being contracts which were...
  32. Particulars of the terms on which shares in or debentures...
  33. An indication as to whether or not it is proposed,...
  34. An indication as to whether or not there exists any...
  35. An indication whether or not the offeror has reason to...
  36. An indication as to whether or not there is any...
  37. Particulars of any dealings— (a) in the shares in or...
  38. In a case in which the offeror is a body...
  39. Where valuations of assets are given in connection with the...
  40. If any profit forecast is given in connection with the...
- PART III — Additional Material Available for Inspection**
41. The memorandum and articles of association of the company.
  42. If the offeror is a body corporate, the memorandum and...
  43. In the case of a company that does not fall...
  44. In the case of an offeror which is required to...
  45. In the case of a company or an offeror—
  46. All existing contracts of service entered into for a period...
  47. Any report, letter, valuation or other document any part of...
  48. If the offer document contains any statement purporting to have...
  49. All material contracts (if any) of the company and of...

**SCHEDULE 5 — STATEMENTS FOR CERTIFIED HIGH NET WORTH  
INDIVIDUALS AND SELF-CERTIFIED SOPHISTICATED  
INVESTORS**

**PART I — STATEMENT FOR CERTIFIED HIGH NET WORTH  
INDIVIDUALS**

1. The statement to be signed for the purposes of article...

**PART II — STATEMENT FOR SELF-CERTIFIED SOPHISTICATED  
INVESTORS**

**Status:** Point in time view as at 01/07/2005.

**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. (See end of Document for details)

2. The statement to be signed for the purposes of article...

## SCHEDULE 6 — REVOCATION

Explanatory Note

**Status:**

Point in time view as at 01/07/2005.

**Changes to legislation:**

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