
STATUTORY INSTRUMENTS

2007 No. 2583

**The Supervision of Accounts and
Reports (Prescribed Body) Order 2007**

Appointment in relation to issuers

3.—(1) The prescribed body is appointed to exercise the functions mentioned in section 14(2) of the Act in respect of any issuer of transferable securities admitted to trading on a regulated market which is—

- (a) a body corporate incorporated or otherwise formed under the law of, or of a part of, the United Kingdom of which the United Kingdom is the home Member State for the purposes of the transparency obligations directive;
- (b) a body corporate incorporated or otherwise formed under the law of a place outside the United Kingdom of which the United Kingdom is the home Member State for the purposes of the transparency obligations directive.

(2) In paragraph (1), “issuer” does not include a person which is not required to comply with the reporting requirements of provisions implementing Articles 4 and 5 of the transparency obligations directive (annual financial reports and half-yearly financial reports) by virtue of—

- (a) provisions implementing Article 8(1) of that Directive (exemptions), or
- (b) the Transparency Obligations Directive (Disclosure and Transparency Rules) Instrument 2006 made by the Financial Services Authority under the Financial Services and Markets Act 2000 on 21st December 2006.