
STATUTORY INSTRUMENTS

2011 No. 2699

FINANCIAL SERVICES AND MARKETS

The Recognised Auction Platforms Regulations 2011

<i>Made</i>	- - - -	<i>10th November 2011</i>
<i>Laid before Parliament</i>		<i>11th November 2011</i>
<i>Coming into force</i>		
<i>for the purpose of</i>		
<i>regulations 6, 10 and</i>		
<i>Schedule 1</i>		<i>18th June 2012</i>
<i>for the purpose of the</i>		
<i>remaining regulations</i>		<i>12th December 2011</i>

THE RECOGNISED AUCTION PLATFORMS REGULATIONS 2011

PART 1

General

1. Citation, commencement and interpretation

PART 2

Recognised Auction Platforms

2. Recognition orders
3. Authority's power to give directions
4. Revoking recognition
5. Procedure
- 5A Power to impose civil penalties
- 5B Procedure for civil penalties
- 5C (1) The Authority must in respect of each of its...
6. Market abuse regime applicable from July 2016 to January 2018 in relation to auctioned products other than financial instruments
7. Application of certain provisions of the Act with modifications
8. Application of Chapter 3A of Part 18 of the Act with modifications

Changes to legislation: The Recognised Auction Platforms Regulations 2011 is up to date with all changes known to be in force on or before 27 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

PART 3

The Authority

9. Functions of the Authority

PART 4

Amendments to secondary legislation

10. Amendment of the Financial Services and Markets Act 2000 (Prescribed Markets and Qualifying Investments) Order 2001
11. Amendment of the Money Laundering Regulations 2007

PART 5

Auction Recognition Requirements

12. Interpretation
13. Method of satisfying auction recognition requirements
14. Financial resources
15. Suitability
16. Systems and controls
17. Safeguards for investors
18. Promotion and maintenance of standards
19. Rules and consultation
20. Access to auctions
21. Choice of settlement facilities
22. Discipline
23. Complaints

PART 6

Review

24. Review
Signature

SCHEDULE 1 — Modifications of the Act for the purposes of Articles 37 to 43 of the emission allowance auctioning regulation

1. The Authority's powers
2. Modifications of Part 8 of the Act
3. Section 122C (power to require information: supplementary) has effect as...
4. Section 122D (entry of premises under warrant) has effect as...
5. Section 122H(3) (publication of corrective statements generally) has effect as...
6. Part 8 (provisions relating to market abuse) has effect as...
7. Section 123(1) (power to impose penalties or issue censure) has...
8. Section 123A (power to prohibit individuals from managing or dealing)...
9. Section 123B(1) (suspending permission to carry on regulated activities etc)...
10. In section 124(10) (statement of policy) the definition of “relevant...
11. Section 129 (power of court to impose a penalty, prohibition,...
12. Section 130(1)(a) (guidance) has effect as if the reference to...

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13. Section 131A(2) (protected disclosures) has effect as if the reference...
14. Section 131AB (interpretation) has effect as if at the appropriate...
15. Section 131AE (liability for contraventions of Article 14 or 15...
16. Other modifications of the Act
17. Section 168 (appointment of persons to carry out investigations in...
18. Section 169(2A)(b) (investigations etc in support of overseas regulator) has...
19. Section 174(3A) (admissibility of statements made to investigators) has effect...
20. Section 300(4) (extension of functions of Tribunal) has effect as...
21. Section 381 (injunctions in cases of market abuse) has effect...
22. Section 383(1)(a) (restitution orders in cases of market abuse) has...
23. Section 384 (power of FCA to require restitution) has effect...
24. Section 417(1) (definitions) has effect as if at the appropriate...

SCHEDULE 2 — Modifications of Part 18 of the Act in relation to recognised auction platforms

1. In section 285(2), reference to the exchange's business as an...
2. In section 291(3), reference to the obligations to which the...
3. In section 292A — (a) in subsection (1) reference to...
4. In section 293, in subsection (6)(a), reference to transactions effected...
5. In section 293A, reference to any directly applicable Community...
6. In section 299(2), reference to whether the body concerned should...
7. In section 300— (a) in subsection (1)(a), reference to a...
8. In section 301F(4), reference to any financial market operated by...
9. Sections 290A and 300A to 300E do not apply to...

SCHEDULE 3 — Modifications of Chapter 3A of Part 18 of the Act in relation to recognised auction platforms and EEA market operators of auction platforms

1. In section 312A — (a) in subsection (1), reference to...
2. In section 312B— (a) in subsection (1), reference to a...
3. In section 312C— (a) in subsection (1), reference to a...
4. In section 312D, the definition of “applicable provision” shall be...

Explanatory Note

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)
- Regulations revoked by [S.I. 2019/710 reg. 25\(b\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 25(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 64(2))