
STATUTORY INSTRUMENTS

2024 No. 105

The Public Offers and Admissions to Trading Regulations 2024

PART 3

Regulation of public offers and admissions to trading

Further powers of FCA

Powers exercisable to protect investors or advance FCA's operational objectives

34.—(1) The FCA may give directions under section 71O of FSMA 2000 (designated activities: directions)⁽¹⁾ to a person imposing on the person such requirements as the FCA considers appropriate in relation to the carrying on of an activity that is a designated activity by virtue of regulation 9, 10 or 11.

(2) The FCA may exercise the power conferred by virtue of paragraph (1) only if the FCA considers it desirable to do so for either or both of the following purposes—

- (a) protecting the interests of investors;
- (b) advancing any of its operational objectives.

(3) The power to impose requirements under section 71O of FSMA 2000 by virtue of paragraph (1) includes (among other things) power—

- (a) to require a person to suspend an offer of relevant securities to the public for a period specified in the direction;
- (b) to prohibit the offering of relevant securities to the public in circumstances specified in the direction;
- (c) to require a person not to advertise the offer, or to take such steps as the FCA may specify in the direction to suspend any existing advertisement for a period specified in the direction;
- (d) to require a person to withdraw an offer or an advertisement.

(1) Section 71O is inserted by section 8(2) of the Financial Services and Markets Act 2023.