



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VI

#### OFFICIAL LISTING

##### *Competition*

#### **95 Competition scrutiny**

- (1) The Treasury may by order provide for—
  - (a) regulating provisions, and
  - (b) the practices of the competent authority in exercising its functions under this Part (“practices”),to be kept under review.
- (2) Provision made as a result of subsection (1) must require the person responsible for keeping regulating provisions and practices under review to consider—
  - (a) whether any regulating provision or practice has a significantly adverse effect on competition; or
  - (b) whether two or more regulating provisions or practices taken together have, or a particular combination of regulating provisions and practices has, such an effect.
- (3) An order under this section may include provision corresponding to that made by any provision of Chapter III of Part X.
- (4) Subsection (3) is not to be read as in any way restricting the power conferred by subsection (1).
- (5) Subsections (6) to (8) apply for the purposes of provision made by or under this section.
- (6) Regulating provisions or practices have a significantly adverse effect on competition if—

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*Status: This is the original version (as it was originally enacted).*

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- (a) they have, or are intended or likely to have, that effect; or
  - (b) the effect that they have, or are intended or likely to have, is to require or encourage behaviour which has, or is intended or likely to have, a significantly adverse effect on competition.
- (7) If regulating provisions or practices have, or are intended or likely to have, the effect of requiring or encouraging exploitation of the strength of a market position they are to be taken to have, or be intended or be likely to have, an adverse effect on competition.
- (8) In determining whether any of the regulating provisions or practices have, or are intended or likely to have, a particular effect, it may be assumed that the persons to whom the provisions concerned are addressed will act in accordance with them.
- (9) “Regulating provisions” means—
- (a) listing rules,
  - (b) general guidance given by the competent authority in connection with its functions under this Part.