



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XXV

#### INJUNCTIONS AND RESTITUTION

##### *Injunctions*

#### **380 Injunctions.**

- (1) If, on the application of the Authority or the Secretary of State, the court is satisfied—
  - (a) that there is a reasonable likelihood that any person will contravene a relevant requirement, or
  - (b) that any person has contravened a relevant requirement and that there is a reasonable likelihood that the contravention will continue or be repeated,the court may make an order restraining (or in Scotland an interdict prohibiting) the contravention.
- (2) If on the application of the Authority or the Secretary of State the court is satisfied—
  - (a) that any person has contravened a relevant requirement, and
  - (b) that there are steps which could be taken for remedying the contravention,the court may make an order requiring that person, and any other person who appears to have been knowingly concerned in the contravention, to take such steps as the court may direct to remedy it.
- (3) If, on the application of the Authority or the Secretary of State, the court is satisfied that any person may have—
  - (a) contravened a relevant requirement, or
  - (b) been knowingly concerned in the contravention of such a requirement,it may make an order restraining (or in Scotland an interdict prohibiting) him from disposing of, or otherwise dealing with, any assets of his which it is satisfied he is reasonably likely to dispose of or otherwise deal with.

*Status: Point in time view as at 19/12/2007.**Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Injunctions is up to date with all changes known to be in force on or before 26 April 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)*

- (4) The jurisdiction conferred by this section is exercisable by the High Court and the Court of Session.
- (5) In subsection (2), references to remedying a contravention include references to mitigating its effect.
- (6) “Relevant requirement”—
- (a) in relation to an application by the Authority, means a requirement—
    - (i) which is imposed by or under this Act [<sup>F1</sup>or by any directly applicable Community regulation made under the markets in financial instruments directive]; or
    - (ii) which is imposed by or under any other Act and whose contravention constitutes an offence which the Authority has power to prosecute under this Act;
  - (b) in relation to an application by the Secretary of State, means a requirement which is imposed by or under this Act and whose contravention constitutes an offence which the Secretary of State has power to prosecute under this Act.
- (7) In the application of subsection (6) to Scotland—
- (a) in paragraph (a)(ii) for “which the Authority has power to prosecute under this Act” substitute “mentioned in paragraph (a) or (b) of section 402(1)”; and
  - (b) in paragraph (b) omit “which the Secretary of State has power to prosecute under this Act”.

**Textual Amendments**

- F1** Words in [s. 380\(6\)\(a\)\(i\)](#) inserted (1.4.2007 for certain purposes and 1.11.2007 otherwise) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), [regs. 1\(2\), 3\(5\)](#), [Sch. 5 para. 13](#)

**Modifications etc. (not altering text)**

- C1** S. 380 modified (18.7.2002 for certain purposes and 21.8.2002 otherwise) by [The Electronic Commerce Directive \(Financial Services and Markets\) Regulations 2002 \(S.I. 2002/1775\)](#), [regs. 1, 12\(2\)](#) (as amended (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), [Sch. 2 para. 77\(7\)\(a\)\(ii\)](#))
- C2** S. 380(1)(2) modified (1.12.2001) by [S.I. 2001/2657](#), [arts. 1\(1\), 20\(3\)](#) (which was revoked (8.10.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 23](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- S. 380(1)(2) modified (1.12.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 20\(3\)](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- C3** S. 380(2) extended (with modifications) (1.12.2001) by [S.I. 2001/2657](#), [arts. 1\(1\), 2](#) (which was revoked (8.10.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 23](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- S. 380(2) extended (with modifications) (1.12.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 2](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- S. 380(2) extended (1.12.2001) by [S.I. 2001/3646](#), [arts. 1\(2\), 3\(3\)\(a\)](#)
- C4** S. 380(3)(a) extended (with modifications) (1.12.2001) by [S.I. 2001/2657](#), [arts. 1\(1\), 4](#) (which was revoked (8.10.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 23](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- S. 380(3)(a) extended (with modifications) (1.12.2001) by [S.I. 2001/3083](#), [arts. 1\(2\), 4](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)

**381 Injunctions in cases of market abuse.**

- (1) If, on the application of the Authority, the court is satisfied—

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- (a) that there is a reasonable likelihood that any person will engage in market abuse, or
  - (b) that any person is or has engaged in market abuse and that there is a reasonable likelihood that the market abuse will continue or be repeated,

the court may make an order restraining (or in Scotland an interdict prohibiting) the market abuse.
- (2) If on the application of the Authority the court is satisfied—
  - (a) that any person is or has engaged in market abuse, and
  - (b) that there are steps which could be taken for remedying the market abuse,

the court may make an order requiring him to take such steps as the court may direct to remedy it.
- (3) Subsection (4) applies if, on the application of the Authority, the court is satisfied that any person—
  - (a) may be engaged in market abuse; or
  - (b) may have been engaged in market abuse.
- (4) The court make an order restraining (or in Scotland an interdict prohibiting) the person concerned from disposing of, or otherwise dealing with, any assets of his which it is satisfied that he is reasonably likely to dispose of, or otherwise deal with.
- (5) The jurisdiction conferred by this section is exercisable by the High Court and the Court of Session.
- (6) In subsection (2), references to remedying any market abuse include references to mitigating its effect.

**Status:**

Point in time view as at 19/12/2007.

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