



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVI

NOTICES

Warning notices

387 Warning notices.

- (1) A warning notice must—
 - (a) state the action which the Authority proposes to take;
 - (b) be in writing;
 - (c) give reasons for the proposed action;
 - (d) state whether section 394 applies; and
 - (e) if that section applies, describe its effect and state whether any secondary material exists to which the person concerned must be allowed access under it.
- (2) The warning notice must specify a reasonable period (which may not be less than 28 days) within which the person to whom it is given may make representations to the Authority.
- (3) The Authority may extend the period specified in the notice.
- (4) The Authority must then decide, within a reasonable period, whether to give the person concerned a decision notice.

Modifications etc. (not altering text)

- C1** S. 387 applied (1.12.2001) by [S.I. 2001/1228](#), [regs. 1\(2\)\(c\), 8\(a\)](#) (with [reg. 1\(2\)\(3\)](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- C2** S. 387 applied (N.I.) (1.11.2004) by [Open-Ended Investment Companies Regulations \(Northern Ireland\) 2004](#) (S.R. 2004/335), [regs. 1\(1\)\(b\), 8\(a\)](#) (with [reg. 1\(2\)](#))

Status:

Point in time view as at 19/12/2007.

Changes to legislation:

Financial Services and Markets Act 2000, Cross Heading: Warning notices is up to date with all changes known to be in force on or before 21 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.