



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VI

#### OFFICIAL LISTING

##### *[<sup>F1</sup>Interpretative provisions*

##### **[<sup>F1</sup>102B Meaning of “offer of transferable securities to the public” etc.**

- (1) For the purposes of this Part there is an offer of transferable securities to the public if there is a communication to any person which presents sufficient information on—
  - (a) the transferable securities to be offered, and
  - (b) the terms on which they are offered,to enable an investor to decide to buy or subscribe for the securities in question.
- (2) For the purposes of this Part, to the extent that an offer of transferable securities is made to a person in the United Kingdom it is an offer of transferable securities to the public in the United Kingdom.
- (3) The communication may be made—
  - (a) in any form;
  - (b) by any means.
- (4) Subsection (1) includes the placing of securities through a financial intermediary.
- (5) Subsection (1) does not include a communication in connection with trading on—
  - (a) a regulated market [<sup>F2</sup>, as defined in Article 2(1)(13) of the markets in financial instruments regulation];
  - (b) a multilateral trading facility; or
  - [<sup>F3</sup>(c) a prescribed market.]

*Status: Point in time view as at 31/12/2020. This version of this provision has been superseded.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 102B is up to date with all changes known to be in force on or before 27 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)*

[ The Treasury may make regulations to specify (whether by name or description) the <sup>F4</sup>(5A) markets which are prescribed markets for the purposes of subsection (5)(c).]

[<sup>F5</sup>(6) “Multilateral trading facility” has the same meaning as in the markets in financial instruments regulation (see Article 2(1)(14) of that Regulation).]

#### Textual Amendments

- F1** Ss. 102A-103 substituted for s. 103 (1.7.2005) by The Prospectus Regulations 2005 (S.I. 2005/1433), reg. 2(1), **Sch. 1 para. 11**
- F2** Words in s. 102B(5)(a) inserted (31.12.2020) by The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/707), regs. 1(2), **34(2)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, regs. 1(3), 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F3** S. 102B(5)(c) substituted (3.7.2016) by The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016 (S.I. 2016/680), regs. 1, **8(7)(a)**
- F4** S. 102B(5A) inserted (3.7.2016) by The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016 (S.I. 2016/680), regs. 1, **8(7)(b)**
- F5** S. 102B(6) substituted (31.12.2020) by The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/707), regs. 1(2), **34(3)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, regs. 1(3), 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

**Status:**

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**Changes to legislation:**

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