



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

[^{F1}Powers exercisable in case of infringement of transparency obligation

[^{F1}89L Power to suspend or prohibit trading of securities

- (1) This section applies to securities admitted to trading on a regulated market.
- (2) If the [^{F2}FCA] has reasonable grounds for suspecting that an applicable transparency obligation has been infringed by an issuer, it may—
 - (a) suspend trading in the securities for a period not exceeding 10 days,
 - (b) prohibit trading in the securities, or
 - (c) make a request to the operator of the market on which the issuer's securities are traded—
 - (i) to suspend trading in the securities for a period not exceeding 10 days, or
 - (ii) to prohibit trading in the securities.
- (3) If the [^{F2}FCA] has reasonable grounds for suspecting that [^{F3}an applicable transparency obligation] has been infringed by a voteholder of an issuer, it may—
 - (a) prohibit trading in the securities, or
 - (b) make a request to the operator of the market on which the issuer's securities are traded to prohibit trading in the securities.
- (4) If the [^{F2}FCA] finds that an applicable transparency obligation has been infringed, it may require the market operator to prohibit trading in the securities.
- (5) In this section “transparency obligation” means an obligation [^{F4}under qualifying transparency legislation].

^{F5}(6)]

Status: Point in time view as at 31/12/2020.

Changes to legislation: Financial Services and Markets Act 2000, Section 89L is up to date with all changes known to be in force on or before 26 June 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)

Textual Amendments

- F1** Ss. 89K-89N and cross-heading inserted (8.11.2006) by [Companies Act 2006 \(c. 46\)](#), **ss. 1268**, 1300(1)(a)
- F2** Words in ss. 89A-97 substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss.16(2)(3)(g)**, 122(3) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), [Sch. Pt. 3](#); S.I. 2013/423, art. 3, [Sch.](#)
- F3** Words in s. 89L(3) 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), **25(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\(1\)](#)
- F4** Words in s. 89L(5) 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), **25(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\(1\)](#)
- F5** S. 89L(6) omitted (31.12.2020) by virtue of [The Official Listing of Securities, Prospectus and Transparency \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/707\)](#), regs. 1(2), **25(4)** (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\(1\)](#)

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