
STATUTORY INSTRUMENTS

1995 No. 1536

**The Financial Services Act 1986 (Investment
Advertisements) (Exemptions) (No. 2) Order 1995**

Advertisements issued to persons of particular kinds

7.—(1) In this article “relevant person” means a person who is not an authorised person and who is not unlawfully carrying on investment business in the United Kingdom.

(2) Section 57 of the Act shall not apply to an investment advertisement issued or caused to be issued by a relevant person in circumstances in which either—

- (a) it is contained in a copy of a publication being a copy which is issued to a particular person by reason of his having placed an advertisement in that publication; or
- (b) it is issued to a person whose business it is to place, or arrange for the placing of, advertising and who is sent the advertisement for the purposes of that business.