
STATUTORY INSTRUMENTS

1995 No. 1537

The Public Offers of Securities Regulations 1995

PART II

PUBLIC OFFERS OF UNLISTED SECURITIES

General duty of disclosure in prospectus

9.—(1) In addition to the information required to be included in prospectus by virtue of regulation 8 a prospectus shall (subject to these Regulations) contain all such information as investors would reasonably require, and reasonably expect to find there, for the purpose of making an informed assessment of—

- (a) the assets and liabilities, financial position, profits and losses, and prospects of the issuer of the securities; and
- (b) the rights attaching to those securities.

(2) The information to be included by virtue of this regulation shall be such information as is mentioned in paragraph (1) which is within the knowledge of any person responsible for the prospectus or which it would be reasonable for him to obtain by making enquiries.

(3) In determining what information is required to be included in a prospectus by virtue of this regulation regard shall be had to the nature of the securities and of the issuer of the securities.

(4) For the purposes of this regulation “issuer”, in relation to a certificate or other instrument falling within paragraph 5 of Schedule 1 to the Act, means the person who issued or is to issue the securities to which the certificate or instrument relates.