
STATUTORY INSTRUMENTS

2001 No. 2956

The Financial Services and Markets Act 2000 (Official Listing of Securities) Regulations 2001

PART 3

PERSONS RESPONSIBLE FOR LISTING PARTICULARS, PROSPECTUSES AND NON-LISTING PROSPECTUSES

Responsibility for listing particulars

6.—(1) Subject to the following provisions of this Part, for the purposes of Part VI of the Act the persons responsible for listing particulars (including supplementary listing particulars) are—

- (a) the issuer of the securities to which the particulars relate;
- (b) where the issuer is a body corporate, each person who is a director of that body at the time when the particulars are submitted to the competent authority;
- (c) where the issuer is a body corporate, each person who has authorised himself to be named, and is named, in the particulars as a director or as having agreed to become a director of that body either immediately or at a future time;
- (d) each person who accepts, and is stated in the particulars as accepting, responsibility for the particulars;
- (e) each person not falling within any of the foregoing sub-paragraphs who has authorised the contents of the particulars.

(2) A person is not to be treated as responsible for any particulars by virtue of paragraph (1) (b) above if they are published without his knowledge or consent and on becoming aware of their publication he forthwith gives reasonable public notice that they were published without his knowledge or consent.

(3) When accepting responsibility for particulars under paragraph (1)(d) above or authorising their contents under paragraph (1)(e) above, a person may state that he does so only in relation to certain specified parts of the particulars, or only in certain specified respects, and in such a case he is responsible under paragraph (1)(d) or (e) above—

- (a) only to the extent specified; and
- (b) only if the material in question is included in (or substantially in) the form and context to which he has agreed.

(4) Nothing in this regulation is to be construed as making a person responsible for any particulars by reason of giving advice as to their contents in a professional capacity.

(5) Where by virtue of this regulation the issuer of any shares pays or is liable to pay compensation under section 90 for loss suffered in respect of shares for which a person has subscribed no account is to be taken of that liability or payment in determining any question as to the amount paid on subscription for those shares or as to the amount paid up or deemed to be paid up on them.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Financial Services and Markets Act 2000 (Official Listing of Securities) Regulations 2001*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Securities issued in connection with takeovers and mergers

7.—(1) This regulation applies where—

- (a) listing particulars relate to securities which are to be issued in connection with—
 - (i) an offer by the issuer (or by a wholly-owned subsidiary of the issuer) for securities issued by another person (“A”);
 - (ii) an agreement for the acquisition by the issuer (or by a wholly-owned subsidiary of the issuer) of securities issued by another person (“A”); or
 - (iii) any arrangement whereby the whole of the undertaking of another person (“A”) is to become the undertaking of the issuer (or of a wholly-owned subsidiary of the issuer, or of a body corporate which will become such a subsidiary by virtue of the arrangement); and
- (b) each of the specified persons is responsible by virtue of regulation 6(1)(d) above for any part (“the relevant part”) of the particulars relating to A or to the securities or undertaking to which the offer, agreement or arrangement relates.

(2) In paragraph (1)(b) above the “specified persons” are—

- (a) A; and
- (b) where A is a body corporate—
 - (i) each person who is a director of A at the time when the particulars are submitted to the competent authority; and
 - (ii) each other person who has authorised himself to be named, and is named, in the particulars as a director of A.

(3) Where this regulation applies, no person is to be treated as responsible for the relevant part of the particulars under regulation 6(1)(a), (b) or (c) above but without prejudice to his being responsible under regulation 6(1)(d).

(4) In this regulation—

- (a) “listing particulars” includes supplementary listing particulars; and
- (b) “wholly-owned subsidiary” is to be construed in accordance with section 736 of the Companies Act 1985^{M1} (and, in relation to an issuer which is not a body corporate, means a body corporate which would be a wholly-owned subsidiary of the issuer within the meaning of that section if the issuer were a body corporate).

Marginal Citations

M1 1985 c. 6. Section 736 was substituted by the [Companies Act 1989 \(c. 40\), section 144\(1\)](#).

Successor companies under legislation relating to electricity

8.—(1) Where—

- (a) the same document contains listing particulars relating to the securities of—
 - (i) two or more successor companies within the meaning of Part II of the Electricity Act 1989^{M2}, or
 - (ii) two or more successor companies within the meaning of Part III of the Electricity (Northern Ireland) Order 1992^{M3}; and

(b) the responsibility of any person for any information included in the document (“the relevant information”) is stated in the document to be confined to its inclusion as part of the particulars relating to the securities of any one of those companies, that person is not to be treated as responsible, by virtue of regulation 6 above, for the relevant information in so far as it is stated in the document to form part of the particulars relating to the securities of any other of those companies.

(2) “Listing particulars” includes supplementary listing particulars.

Marginal Citations

M2 1989 c. 29.

M3 S.I. 1992/231 (N.I. 2).

Specialist securities

9.—(1) This regulation applies where listing particulars relate to securities of a kind specified by listing rules for the purposes of section 82(1)(c), other than securities which are to be issued in the circumstances mentioned in regulation 7(1)(a) above.

(2) No person is to be treated as responsible for the particulars under regulation 6(1)(a), (b) or (c) above but without prejudice to his being responsible under regulation 6(1)(d).

(3) “Listing particulars” includes supplementary listing particulars.

Responsibility for prospectuses and non-listing prospectuses

10.—(1) This part of these Regulations applies in relation to a prospectus required by listing rules in accordance with section 84(1), or to a non-listing prospectus, as it applies in relation to listing particulars, but as if—

- (a) any reference to listing particulars were a reference to a prospectus and any reference to supplementary listing particulars were a reference to a supplementary prospectus; and
- (b) notwithstanding the definition of “issuer” given in regulation 2(1) above, any reference in this Part (other than in regulation 6(1)(b) or (c) or in paragraph (2) below) to the issuer of securities included a reference to the person offering or proposing to offer them.

(2) In the application of regulation 6 above to a prospectus or non-listing prospectus in accordance with this regulation, a person is not responsible under regulation 6(1)(a) where—

- (a) he is not the issuer, but is making the offer in association with the issuer; and
- (b) the prospectus or supplementary prospectus was drawn up primarily by the issuer, or by one or more persons acting on behalf of the issuer.

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)