
STATUTORY INSTRUMENTS

2005 No. 382

The Investment Recommendation (Media) Regulations 2005

PART 4

TERRITORIAL SCOPE AND ACTIONS FOR DAMAGES

Territorial scope

- 12.** These Regulations apply to any act or course of conduct of—
- (a) a person producing an investment recommendation, if his act is done, or his course of conduct is engaged in, in the United Kingdom, regardless of whether that recommendation is then disseminated in or from the United Kingdom or in or from another EEA State;
 - (b) a person disseminating an investment recommendation produced by a third party, if his act is done, or his course of conduct is engaged in, in or from—
 - (i) his registered office (or if he does not have a registered office his head office), or
 - (ii) another establishment maintained by him,in the United Kingdom, regardless of whether any person to whom that recommendation is disseminated is in the United Kingdom or in another EEA State.

Actions for damages

13.—(1) A contravention of a provision in Part 2 or 3 is actionable at the suit of a private person who suffers loss as a result of the contravention, subject to the defences and other incidents applying to actions for breach of statutory duty.

(2) A “private person” is a person who is a private person within regulation 3(1) of the Financial Services and Markets Act 2000 (Rights of Action) Regulations 2001⁽¹⁾.