

SCHEDULES

SCHEDULE 7

MISCELLANEOUS EXEMPTIONS

Corporate finance

- 6 (1) Where personal data are processed for the purposes of, or in connection with, a corporate finance service provided by a relevant person—
- (a) the data are exempt from the subject information provisions in any case to the extent to which either—
 - (i) the application of those provisions to the data could affect the price of any instrument which is already in existence or is to be or may be created, or
 - (ii) the data controller reasonably believes that the application of those provisions to the data could affect the price of any such instrument, and
 - (b) to the extent that the data are not exempt from the subject information provisions by virtue of paragraph (a), they are exempt from those provisions if the exemption is required for the purpose of safeguarding an important economic or financial interest of the United Kingdom.
- (2) For the purposes of sub-paragraph (1)(b) the Secretary of State may by order specify—
- (a) matters to be taken into account in determining whether exemption from the subject information provisions is required for the purpose of safeguarding an important economic or financial interest of the United Kingdom, or
 - (b) circumstances in which exemption from those provisions is, or is not, to be taken to be required for that purpose.
- (3) In this paragraph—
- “corporate finance service” means a service consisting in—
 - (a) underwriting in respect of issues of, or the placing of issues of, any instrument,
 - (b) advice to undertakings on capital structure, industrial strategy and related matters and advice and service relating to mergers and the purchase of undertakings, or
 - (c) services relating to such underwriting as is mentioned in paragraph (a);
 - “instrument” means any instrument listed in section B of the Annex to the Council Directive on investment services in the securities field ([93/22/EEC](#)), as set out in Schedule 1 to the Investment Services Regulations 1995;
 - “price” includes value;
 - “relevant person” means—

Status: This is the original version (as it was originally enacted).

- (a) any person who is authorised under Chapter III of Part I of the Financial Services Act 1986 or is an exempted person under Chapter IV of Part I of that Act,
- (b) any person who, but for Part III or IV of Schedule 1 to that Act, would require authorisation under that Act,
- (c) any European investment firm within the meaning given by Regulation 3 of the Investment Services Regulations 1995,
- (d) any person who, in the course of his employment, provides to his employer a service falling within paragraph (b) or (c) of the definition of “corporate finance service”, or
- (e) any partner who provides to other partners in the partnership a service falling within either of those paragraphs.