



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XI

#### INFORMATION GATHERING AND INVESTIGATIONS

##### *Powers to gather information*

#### **165 Authority's power to require information**

- (1) The Authority may, by notice in writing given to an authorised person, require him—
  - (a) to provide specified information or information of a specified description; or
  - (b) to produce specified documents or documents of a specified description.
- (2) The information or documents must be provided or produced—
  - (a) before the end of such reasonable period as may be specified; and
  - (b) at such place as may be specified.
- (3) An officer who has written authorisation from the Authority to do so may require an authorised person without delay—
  - (a) to provide the officer with specified information or information of a specified description; or
  - (b) to produce to him specified documents or documents of a specified description.
- (4) This section applies only to information and documents reasonably required in connection with the exercise by the Authority of functions conferred on it by or under this Act.
- (5) The Authority may require any information provided under this section to be provided in such form as it may reasonably require.
- (6) The Authority may require—
  - (a) any information provided, whether in a document or otherwise, to be verified in such manner, or

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- (b) any document produced to be authenticated in such manner, as it may reasonably require.
- (7) The powers conferred by subsections (1) and (3) may also be exercised to impose requirements on—
  - (a) a person who is connected with an authorised person;
  - (b) an operator, trustee or depositary of a scheme recognised under section 270 or 272 who is not an authorised person;
  - (c) a recognised investment exchange or recognised clearing house.
- (8) “Authorised person” includes a person who was at any time an authorised person but who has ceased to be an authorised person.
- (9) “Officer” means an officer of the Authority and includes a member of the Authority’s staff or an agent of the Authority.
- (10) “Specified” means—
  - (a) in subsections (1) and (2), specified in the notice; and
  - (b) in subsection (3), specified in the authorisation.
- (11) For the purposes of this section, a person is connected with an authorised person (“A”) if he is or has at any relevant time been—
  - (a) a member of A’s group;
  - (b) a controller of A;
  - (c) any other member of a partnership of which A is a member; or
  - (d) in relation to A, a person mentioned in Part I of Schedule 15.

## **166 Reports by skilled persons**

- (1) The Authority may, by notice in writing given to a person to whom subsection (2) applies, require him to provide the Authority with a report on any matter about which the Authority has required or could require the provision of information or production of documents under section 165.
- (2) This subsection applies to—
  - (a) an authorised person (“A”),
  - (b) any other member of A’s group,
  - (c) a partnership of which A is a member, or
  - (d) a person who has at any relevant time been a person falling within paragraph (a), (b) or (c),
 who is, or was at the relevant time, carrying on a business.
- (3) The Authority may require the report to be in such form as may be specified in the notice.
- (4) The person appointed to make a report required by subsection (1) must be a person—
  - (a) nominated or approved by the Authority; and
  - (b) appearing to the Authority to have the skills necessary to make a report on the matter concerned.
- (5) It is the duty of any person who is providing (or who at any time has provided) services to a person to whom subsection (2) applies in relation to a matter on which a report is

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required under subsection (1) to give a person appointed to provide such a report all such assistance as the appointed person may reasonably require.

- (6) The obligation imposed by subsection (5) is enforceable, on the application of the Authority, by an injunction or, in Scotland, by an order for specific performance under section 45 of the Court of Session Act 1988.