

Status: Point in time view as at 01/04/2002. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Rights of investors is up to date with all changes known to be in force on or before 27 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

VALID FROM 01/07/2005

[^{F1}Rights of investors

Textual Amendments

F1 Ss. 84-87R and cross-headings substituted for ss. 84-87 (1.7.2005) by [The Prospectus Regulations 2005 \(S.I. 2005/1433\)](#), reg. 2(1), [Sch. 1 para. 5](#)

87Q Right of investor to withdraw

- (1) Where a person agrees to buy or subscribe for transferable securities in circumstances where the final offer price or the amount of transferable securities to be offered to the public is not included in the prospectus, he may withdraw his acceptance before the end of the withdrawal period.
- (2) The withdrawal period—
 - (a) begins with the investor's acceptance; and
 - (b) ends at the end of the second working day after the date on which the competent authority is informed of the information in accordance with section 87A(7).
- (3) Subsection (1) does not apply if the prospectus contains—

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- (a) in the case of the amount of transferable securities to be offered to the public, the criteria or conditions (or both) according to which that element will be determined, or
 - (b) in the case of price, the criteria or conditions (or both) according to which that element will be determined or the maximum price.
- (4) Where a supplementary prospectus has been published and, prior to the publication, a person agreed to buy or subscribe for transferable securities to which it relates, he may withdraw his acceptance before the end of the period of 2 working days beginning with the first working day after the date on which the supplementary prospectus was published.]

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