



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXV

INJUNCTIONS AND RESTITUTION

Injunctions

380 Injunctions.

- (1) If, on the application of the [^{F1}appropriate regulator] or the Secretary of State, the court is satisfied—
 - (a) that there is a reasonable likelihood that any person will contravene a relevant requirement, or
 - (b) that any person has contravened a relevant requirement and that there is a reasonable likelihood that the contravention will continue or be repeated,the court may make an order restraining (or in Scotland an interdict prohibiting) the contravention.
- (2) If on the application of the [^{F1}appropriate regulator] or the Secretary of State the court is satisfied—
 - (a) that any person has contravened a relevant requirement, and
 - (b) that there are steps which could be taken for remedying the contravention,the court may make an order requiring that person, and any other person who appears to have been knowingly concerned in the contravention, to take such steps as the court may direct to remedy it.
- (3) If, on the application of the [^{F1}appropriate regulator] or the Secretary of State, the court is satisfied that any person may have—
 - (a) contravened a relevant requirement, or
 - (b) been knowingly concerned in the contravention of such a requirement,

Status: Point in time view as at 01/03/2016.

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it may make an order restraining (or in Scotland an interdict prohibiting) him from disposing of, or otherwise dealing with, any assets of his which it is satisfied he is reasonably likely to dispose of or otherwise deal with.

- (4) The jurisdiction conferred by this section is exercisable by the High Court and the Court of Session.
- (5) In subsection (2), references to remedying a contravention include references to mitigating its effect.
- (6) “Relevant requirement”—
- (a) in relation to an application by the ^{F2}appropriate regulator], means a requirement—
- (i) ^{F3}which is imposed by or under this Act or by a qualifying EU provision specified, or of a description specified, for the purposes of this subsection by the Treasury by order^{F4}...
 - (ii) which is imposed by or under any other Act and whose contravention constitutes an offence ^{F5}mentioned in section 402(1); ^{F6}^{F7}...
 - (iii) which is imposed by the Alternative Investment Fund Managers Regulations 2013;^{F8F9}...
 - (iv) which is imposed by Part 7 of the Financial Services Act 2012 (offences relating to financial services) and whose contravention constitutes an offence under that Part;^{F10}or]
 - ^{F11}(v) which is imposed by a provision made in accordance with the transparency obligations directive (within the meaning of section 103(1));]
- (b) in relation to an application by the Secretary of State, means a requirement which is imposed by or under this Act and whose contravention constitutes an offence which the Secretary of State has power to prosecute under this Act.
- (7) In the application of subsection (6) to Scotland—
- ^{F12}(a)
- (b) in paragraph (b) omit “which the Secretary of State has power to prosecute under this Act”.
- ^{F13}(8) The PRA is the “appropriate regulator” in the case of a contravention of—
- (a) a requirement that is imposed by the PRA under any provision of this Act,
 - (b) a requirement under section 56(6) where the authorised person concerned is a PRA-authorised person and the prohibition order concerned is made by the PRA, or
 - (c) a requirement under section 59(1) or (2) where the authorised person concerned is a PRA-authorised person and the approval concerned falls to be given by the PRA.
- (9) In the case of a contravention of a requirement that is imposed by a qualifying EU provision, “the appropriate regulator” is whichever of the PRA or the FCA (or both) is specified by the Treasury by order in relation to the qualifying EU provision for the purposes of this section.
- (10) In the case of a contravention of a requirement where the contravention constitutes an offence under this Act, the “appropriate regulator” is whichever of the PRA or the FCA has power to prosecute the offence (see section 401).

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(11) The FCA is the “appropriate regulator” in the case of a contravention of any other requirement.

(12) The Treasury may by order amend the definition of “appropriate regulator”.]

Textual Amendments

- F1** Words in s. 380(1)-(3) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(2\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)
- F2** Words in s. 380(6)(a) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(3\)\(a\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)
- F3** S. 380(6)(i) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(3\)\(b\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)
- F4** Word in s. 380(6)(a) omitted (22.7.2013) by virtue of [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, [Sch. 1 para. 27\(a\)](#)
- F5** Words in s. 380(6)(ii) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(3\)\(c\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)
- F6** Word in s. 380(6)(a)(ii) omitted (1.4.2014) by virtue of [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(5), [Sch. 10 para. 3\(2\)](#); S.I. 2014/377, art. 2(2)(c)
- F7** S. 380(6)(a)(iii) and word inserted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, [Sch. 1 para. 27\(b\)](#)
- F8** S. 380(6)(a)(iv) and word inserted (1.4.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(5), [Sch. 10 para. 3\(2\)](#); S.I. 2014/377, art. 2(2)(c)
- F9** Word in s. 380(6)(a)(iii) omitted (26.11.2015) by virtue of [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), [4\(4\)\(a\)](#)
- F10** Word in s. 380(6)(a)(iv) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), [4\(4\)\(b\)](#)
- F11** S. 380(6)(a)(v) inserted (26.11.2015) by [The Transparency Regulations 2015 \(S.I. 2015/1755\)](#), regs. 1(3), [4\(4\)\(c\)](#)
- F12** S. 380(7)(a) omitted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(4\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)
- F13** S. 380(8)-(12) inserted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\)](#), [Sch. 9 para. 19\(5\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(b), [Sch. Pt. 2](#); S.I. 2013/423, art. 3, [Sch.](#)

Modifications etc. (not altering text)

- C1** S. 380 modified (18.7.2002 for certain purposes and 21.8.2002 otherwise) by [The Electronic Commerce Directive \(Financial Services and Markets\) Regulations 2002 \(S.I. 2002/1775\)](#), regs. 1, [12\(2\)](#) (as amended (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), [Sch. 2 para. 77\(7\)\(a\)\(ii\)](#))
- C2** S. 380 applied (with modifications) (1.4.2013) by [The Financial Services Act 2012 \(Transitional Provisions\) \(Enforcement\) Order 2013 \(S.I. 2013/441\)](#), arts. 1(1), [15\(2\)](#)
- C3** S. 380 applied (with modifications) (1.4.2013) by [The Financial Services Act 2012 \(Transitional Provisions\) \(Enforcement\) Order 2013 \(S.I. 2013/441\)](#), arts. 1(1), [18\(3\)](#)
- C4** S. 380 applied (with modifications) (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [3\(8\)](#)

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- C5** S. 380 modified (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), [arts. 1\(5\), 23\(1\)\(b\)](#) (with [Pt. 4](#))
- C6** S. 380(1)(2) modified (1.12.2001) by [S.I. 2001/2657, arts. 1\(1\), 20\(3\)](#) (which was revoked (8.10.2001) by [S.I. 2001/3083, arts. 1\(2\), 23](#)); [S.I. 2001/3538, art. 2\(1\)](#)
S. 380(1)(2) modified (1.12.2001) by [S.I. 2001/3083, arts. 1\(2\), 20\(3\)](#); [S.I. 2001/3538, art. 2\(1\)](#)
- C7** S. 380(2) extended (with modifications) (1.12.2001) by [S.I. 2001/2657, arts. 1\(1\), 2](#) (which was revoked (8.10.2001) by [S.I. 2001/3083, arts. 1\(2\), 23](#)); [S.I. 2001/3538, art. 2\(1\)](#)
S. 380(2) extended (with modifications) (1.12.2001) by [S.I. 2001/3083, arts. 1\(2\), 2](#); [S.I. 2001/3538, art. 2\(1\)](#)
S. 380(2) extended (1.12.2001) by [S.I. 2001/3646, arts. 1\(2\), 3\(3\)\(a\)](#)
- C8** S. 380(3)(a) extended (with modifications) (1.12.2001) by [S.I. 2001/2657, arts. 1\(1\), 4](#) (which was revoked (8.10.2001) by [S.I. 2001/3083, arts. 1\(2\), 23](#)); [S.I. 2001/3538, art. 2\(1\)](#)
S. 380(3)(a) extended (with modifications) (1.12.2001) by [S.I. 2001/3083, arts. 1\(2\), 4](#); [S.I. 2001/3538, art. 2\(1\)](#)

381 Injunctions in cases of market abuse.

- (1) If, on the application of the [^{F14}FCA], the court is satisfied—
- (a) that there is a reasonable likelihood that any person will engage in market abuse, or
 - (b) that any person is or has engaged in market abuse and that there is a reasonable likelihood that the market abuse will continue or be repeated,
- the court may make an order restraining (or in Scotland an interdict prohibiting) the market abuse.
- (2) If on the application of the [^{F14}FCA] the court is satisfied—
- (a) that any person is or has engaged in market abuse, and
 - (b) that there are steps which could be taken for remedying the market abuse,
- the court may make an order requiring him to take such steps as the court may direct to remedy it.
- (3) Subsection (4) applies if, on the application of the [^{F14}FCA], the court is satisfied that any person—
- (a) may be engaged in market abuse; or
 - (b) may have been engaged in market abuse.
- (4) The court [^{F15}may] make an order restraining (or in Scotland an interdict prohibiting) the person concerned from disposing of, or otherwise dealing with, any assets of his which it is satisfied that he is reasonably likely to dispose of, or otherwise deal with.
- (5) The jurisdiction conferred by this section is exercisable by the High Court and the Court of Session.
- (6) In subsection (2), references to remedying any market abuse include references to mitigating its effect.

Textual Amendments

- F14** Word in s. 381(1)-(3) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 9 para. 20\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)

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F15 Word in s. 381(4) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 9 para. 20\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

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