



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVII

OFFENCES

Bodies corporate and partnerships

400 Offences by bodies corporate etc.

- (1) If an offence under this Act committed by a body corporate is shown—
 - (a) to have been committed with the consent or connivance of an officer, or
 - (b) to be attributable to any neglect on his part,the officer as well as the body corporate is guilty of the offence and liable to be proceeded against and punished accordingly.
- (2) If the affairs of a body corporate are managed by its members, subsection (1) applies in relation to the acts and defaults of a member in connection with his functions of management as if he were a director of the body.
- (3) If an offence under this Act committed by a partnership is shown—
 - (a) to have been committed with the consent or connivance of a partner, or
 - (b) to be attributable to any neglect on his part,the partner as well as the partnership is guilty of the offence and liable to be proceeded against and punished accordingly.
- (4) In subsection (3) “partner” includes a person purporting to act as a partner.
- (5) “Officer”, in relation to a body corporate, means—
 - (a) a director, member of the committee of management, chief executive, manager, secretary or other similar officer of the body, or a person purporting to act in any such capacity; and
 - (b) an individual who is a controller of the body.

Status: Point in time view as at 01/01/2019.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Bodies corporate and partnerships is up to date with all changes known to be in force on or before 15 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)

- (6) If an offence under this Act committed by an unincorporated association (other than a partnership) is shown—
- (a) to have been committed with the consent or connivance of an officer of the association or a member of its governing body, or
 - (b) to be attributable to any neglect on the part of such an officer or member, that officer or member as well as the association is guilty of the offence and liable to be proceeded against and punished accordingly.
- [^{F1}(6A) References in this section to an offence under this Act include a reference to an offence under Part 7 of the Financial Services Act 2012 (offences relating to financial services).]
- (7) Regulations may provide for the application of any provision of this section, with such modifications as the Treasury consider appropriate, to a body corporate or unincorporated association formed or recognised under the law of a territory outside the United Kingdom.

Textual Amendments

- F1** S. 400(6A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 37** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

Modifications etc. (not altering text)

- C1** S. 400 applied (3.9.2001 for specified purposes otherwise 1.12.2001) by [S.I. 2001/1228](#), **regs. 1(2)(b)(c)**, 81 (with [reg. 1\(2\)\(3\)](#)); [S.I. 2001/2632](#), art. 2(2), **Sch. Pt. 2**; [S.I. 2001/3538](#), **art. 2(1)**
S. 400 applied (1.12.2001) by [S.I. 1995/1537](#), **reg. 23(6)** (as amended (1.12.2001) by [S.I. 2001/3649](#), **arts. 1**, 509(g))
S. 400 amended (1.12.2001) by [S.I. 2001/2657](#), **arts. 1(1)**, 10(8), 11(8) (which was revoked (8.10.2001) by [S.I. 2001/3083](#), **arts. 1(2)**, 23); [S.I. 2001/3538](#), **art. 2(1)**
S. 400 amended (1.12.2001) by [S.I. 2001/3083](#), **arts. 1(2)**, 10(8), 11(8); [S.I. 2001/3538](#), **art. 2(1)**
S. 400 modified (1.12.2001) by [S.I. 2001/3646](#), **arts. 1(1)**, 12(2), 13(3)
- C2** S. 400 applied (N.I.) (1.11.2004) by [Open-Ended Investment Companies Regulations \(Northern Ireland\) 2004 \(S.R. 2004/335\)](#), **regs. 1(1)(b)**, **80** (with [reg. 1\(2\)](#))
- C3** S. 400 applied (6.3.2008) by [The Regulated Covered Bonds Regulations 2008 \(S.I. 2008/346\)](#), **reg. 38(2)**
- C4** S. 400 applied by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), s. 15A(7) (as substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), **arts. 2(2)**, 3(1), **Sch. 1 para. 232(2)** (with **arts. 6**, 11, 12))
- C5** S. 400 applied (with modifications) (7.6.2010) by [The Credit Rating Agencies Regulations 2010 \(S.I. 2010/906\)](#), **reg. 26**
- C6** S. 400 applied (1.4.2013) by [The Financial Services and Markets Act 2000 \(Over the Counter Derivatives, Central Counterparties and Trade Repositories\) Regulations 2013 \(S.I. 2013/504\)](#), **regs. 1(2)**, **57** (with **regs. 52-58**)
- C7** S. 400 applied (8.12.2017) by [The Risk Transformation Regulations 2017 \(S.I. 2017/1212\)](#), **regs. 1(2)**, **186** (with **reg. 189**)
- C8** S. 400 applied (with modifications) (1.1.2018) by [The Packaged Retail and Insurance-based Investment Products Regulations 2017 \(S.I. 2017/1127\)](#), **reg. 1**, **Sch. 1 para. 7(2)**
- C9** S. 400 modified (E.W.S.) (29.11.2018 for specified purposes) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), **arts. 1(2)(3)**, **55(9)**
- C10** S. 400 applied (1.1.2019) by [The Securitisation Regulations 2018 \(S.I. 2018/1288\)](#), **reg. 1**, **Sch. 1 para. 8(3)** (with **Sch. 1 paras. 13**, 14)

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