



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VIII

[^{F1}PROVISIONS RELATING TO MARKET ABUSE]

[^{F1}Other administrative powers]

[^{F1}122IA] Power to suspend auctioning of auctioned products on a recognised auction platform

- (1) The FCA may suspend the auctioning of a relevant auctioned product at an auction conducted by a recognised auction platform where it considers it necessary for the purpose of the exercise by it of functions under the market abuse regulation or a supplementary EU regulation.
- (2) If the FCA does so the recognised auction platform may refer the matter to the Tribunal.
- (3) A suspension by the FCA takes place—
 - (a) immediately, if the FCA specify this is the case, or
 - (b) on such later date as the FCA specify.
- (4) The FCA may—
 - (a) cancel a suspension under subsection (1), and
 - (b) impose such conditions for the cancellation to take effect as it considers appropriate.
- (5) The provisions relating to the suspension and removal of financial instruments from trading set out in—
 - (a) section 313B(2) to (4) (suspension or removal of financial instruments from trading: procedure), and
 - (b) sections 313BA (procedure following consideration of representations) to 313BC (decisions on applications for revocation by institutions),

Status: Point in time view as at 13/10/2017. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 122IA is up to date with all changes known to be in force on or before 22 May 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)

apply, with the modifications set out in subsection (6), to a suspension of the auctioning of a relevant auctioned product at an auction conducted by a recognised auction platform.

- (6) The modifications referred to in subsection (5) are—
- (a) references to a requirement imposed on an institution under section 313A are to be read as references to the suspension of the auctioning of the relevant auctioned product;
 - (b) references to an institution are to be read as references to the recognised auction platform;
 - (c) in section 313B, the omission of—
 - (i) subsection (2)(a)(ii);
 - (ii) in subsection (3A)(d), the words “or the issuer of the financial instrument in question” and “or the issuer”;
 - (iii) in subsection (3A)(f), the words “or the issuer of the financial instrument in question”;
 - (d) the omission of section 313BA(5)(b) and (8);
 - (e) the omission of section 313BB(6)(b); and
 - (f) the omission of section 313BC(3)(b) and (6)(b).
- (7) In this section “relevant auctioned product” means an auctioned product (as defined by Article 4 (auctioned products) of the emission allowance auctioning regulation) which is an emission allowance or based on an emission allowance.]

Textual Amendments

- F1** S. 122IA inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), [Sch. 2 para. 11](#) (with reg. 7)

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