



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VI

#### OFFICIAL LISTING<sup>F1F1</sup>

##### *[<sup>F1</sup>Transferable securities: powers of competent authority*

#### **[<sup>F1</sup>87K Power to suspend or prohibit offer to the public**

- (1) This section applies where a person (“the offeror”) has made an offer of transferable securities to the public in the United Kingdom (“the offer”).
- (2) If the competent authority has reasonable grounds for suspecting that an applicable provision has been infringed, it may—
  - (a) require the offeror to suspend the offer for a period not exceeding 10 working days;
  - (b) require a person not to advertise the offer, or to take such steps as the authority may specify to suspend any existing advertisement of the offer, for a period not exceeding 10 working days.
- (3) If the competent authority has reasonable grounds for suspecting that it is likely that an applicable provision will be infringed, it may require the offeror to withdraw the offer.
- (4) If the competent authority finds that an applicable provision has been infringed, it may require the offeror to withdraw the offer.
- (5) “An applicable provision” means—
  - (a) a provision of this Part,
  - (b) a provision contained in prospectus rules,
  - (c) any other provision made in accordance with the prospectus directive, applicable in relation to the offer.]

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*Status: Point in time view as at 01/07/2005. This version of this provision has been superseded.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 87K is up to date with all changes known to be in force on or before 18 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)*

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#### **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**

**Status:**

Point in time view as at 01/07/2005. This version of this provision has been superseded.

**Changes to legislation:**

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