



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VI

#### OFFICIAL LISTING

*[<sup>F1</sup>Powers exercisable in case of infringement of transparency obligation]*

#### **[<sup>F1</sup>89L Power to suspend or prohibit trading of securities**

- (1) This section applies to securities admitted to trading on a regulated market.
- (2) If the competent authority has reasonable grounds for suspecting that an applicable transparency obligation has been infringed by an issuer, it may—
  - (a) suspend trading in the securities for a period not exceeding 10 days,
  - (b) prohibit trading in the securities, or
  - (c) make a request to the operator of the market on which the issuer's securities are traded—
    - (i) to suspend trading in the securities for a period not exceeding 10 days, or
    - (ii) to prohibit trading in the securities.
- (3) If the competent authority has reasonable grounds for suspecting that a provision required by the transparency obligations directive has been infringed by a voteholder of an issuer, it may—
  - (a) prohibit trading in the securities, or
  - (b) make a request to the operator of the market on which the issuer's securities are traded to prohibit trading in the securities.
- (4) If the competent authority finds that an applicable transparency obligation has been infringed, it may require the market operator to prohibit trading in the securities.
- (5) In this section “transparency obligation” means an obligation under—
  - (a) a provision contained in transparency rules, or

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*Status: Point in time view as at 01/01/2007. This version of this provision has been superseded.*

**Changes to legislation:** Financial Services and Markets Act 2000, Section 89L 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)

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- (b) any other provision made in accordance with the transparency obligations directive.
- (6) In relation to an issuer whose home State is a member State other than the United Kingdom, any reference to an applicable transparency obligation must be read subject to section 100A(2).]

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**Textual Amendments**

- F1** Ss. 89K-89N and cross-heading inserted (8.11.2006) by Companies Act 2006 (c. 46), ss. 1268, 1300(1)  
(a)

**Status:**

Point in time view as at 01/01/2007. This version of this provision has been superseded.

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