



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART VI

OFFICIAL LISTING

Miscellaneous

VALID FROM 17/03/2005

96B Persons discharging managerial responsibilities and connected persons

- (1) For the purposes of this Part, a “person discharging managerial responsibilities within an issuer” means—
- (a) a director of an issuer falling within section 96A(1)(c)(i) or (ii); or
 - (b) a senior executive of such an issuer who—
 - (i) has regular access to inside information relating, directly or indirectly, to the issuer, and
 - (ii) has power to make managerial decisions affecting the future development and business prospects of the issuer.
- (2) A person “connected” with a person discharging managerial responsibilities within an issuer means—
- (a) a “connected person” within the meaning in section 346 of the Companies Act 1985 ^{F1} (reading that section as if any reference to a director of a company were a reference to a person discharging managerial responsibilities within an issuer);
 - (b) a relative of a person discharging managerial responsibilities within an issuer, who, on the date of the transaction in question, has shared the same household as that person for at least 12 months;
 - (c) a body corporate in which—
 - (i) a person discharging managerial responsibilities within an issuer, or

Status: Point in time view as at 01/04/2002. This version of this provision is not valid for this point in time.

Changes to legislation: Financial Services and Markets Act 2000, Section 96B is up to date with all changes known to be in force on or before 28 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)

(ii) any person connected with him by virtue of subsection (a) or (b),
is a director or a senior executive who has the power to make management
decisions affecting the future development and business prospects of that
body corporate.

Textual Amendments

F1 1985 c. 6.

Status:

Point in time view as at 01/04/2002. This version of this provision is not valid for this point in time.

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