
Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

STATUTORY INSTRUMENTS

2001 No. 2957

The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001

PROSPECTIVE

Contravention of listing rules by issuer or director before commencement

11.—(1) Paragraph (2) applies to a person who—

- (a) is an issuer of listed securities (or, as the case may be, a director of such an issuer);
- (b) was before commencement an issuer of securities which were admitted to the official list as it then had effect (or, as the case may be, a director of such an issuer);
- (c) before commencement had contravened a requirement imposed on it by virtue of old listing rules, in relation to which the Authority had power under those rules to censure it (or, in the case of a director of the issuer, had been knowingly concerned in such a contravention by the issuer);
- (d) had not, before commencement, been censured in accordance with those rules (or been the subject of a final decision that it or he should not be so censured) in respect of that contravention; and
- (e) would, if the actions or omissions constituting such contravention had taken place after commencement, have been in contravention of a requirement imposed on it by rules made (or treated as made) under Part VI (or, in the case of a director of an issuer, would have been knowingly concerned in such a contravention by the issuer).

(2) The competent authority may publish a statement that a person to whom this paragraph applies has contravened a requirement of the kind described in paragraph (1)(c) above (or, in the case of a director of an issuer, been knowingly concerned in such a contravention by the issuer).

(3) Subsections (1), (3), (4), (6) and (7) of section 92 (which provide for the giving of warning notices and decision notices and for references to the Tribunal), and listing rules made in connection with that section, apply in relation to a statement made under paragraph (2) above as they apply in relation to a statement of the kind described in section 91(3), but subject to articles 12 and 13 below.

(4) Subsections (6) and (7) of section 91 (which provide that action may not be taken after two years from the date when a contravention is known) apply in relation to the making of a statement under paragraph (2) above as they apply in relation to the making of a statement under section 91(3), but subject to paragraphs (5) and (6) below.

(5) For the purposes of subsections (6) and (7)(a) of section 91, where at any time before commencement information was known to the competent authority for the purposes of Part IV the 1986 Act, that information is to be treated as having been known at that time to the competent authority for the purposes of Part VI of the 2000 Act.

(6) For the purposes of the application of section 91(6) to any case to which article 12 or 13 below applies, section 91(7)(b) does not apply, but the proceedings are to be treated as begun when the question was referred to a referral committee as mentioned in article 12(2)(a).

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

(7) Paragraph (2) above does not affect any power which the competent authority has, under listing rules, to publish information which an issuer failed to publish as required by those rules or old listing rules.

Commencement Information

II Art. 11 comes into force in accordance with art. 1

Status:

This version of this provision is prospective.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Official Listing of Securities) (Transitional Provisions) Order 2001. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- art. 11 coming into force by [S.I. 2001/2957 art. 1](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)