
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act
2000 (Financial Promotion) Order 2005

PART VI

Exempt Communications: Certain Controlled Activities

Overseas communicators: solicited real time communications

30.—(1) The financial promotion restriction does not apply to any solicited real time communication which is made by an overseas communicator from outside the United Kingdom in the course of or for the purposes of his carrying on the business of engaging in relevant investment activities outside the United Kingdom.

(2) In this article—

“overseas communicator” means a person who carries on relevant investment activities outside the United Kingdom but who does not carry on any such activity from a permanent place of business maintained by him in the United Kingdom;

“relevant investment activities” means controlled activities which fall within paragraphs 3 to 7 or 10 to 10B of Schedule 1 or, so far as relevant to any of those paragraphs, paragraph 11 of that Schedule.