
STATUTORY INSTRUMENTS

2007 No. 2615

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000
(Financial Promotion) (Amendment No. 2) Order 2007**

Made - - - - 7th September 2007
Laid before Parliament 10th September 2007
Coming into force - - 1st October 2007

The Treasury make the following Order in exercise of the powers conferred on them by sections 21(5) and (6) and 428(3) of the Financial Services and Markets Act 2000⁽¹⁾:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Financial Promotion) (Amendment No. 2) Order 2007 and comes into force on 1st October 2007.

Amendment of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

2.—(1) Article 70 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005⁽²⁾ (promotions included in listing particulars etc.) is amended as follows.

(2) For article 70(1)(c) substitute—

“(c) a prospectus or supplementary prospectus approved—

(i) by the competent authority in accordance with Part 6 of the Act; or

(ii) by the competent authority of an EEA State other than the United Kingdom, provided the requirements of section 87H of the Act have been met,

or part of such a prospectus or supplementary prospectus; or”.

(3) After article 70(1) insert—

“(1A) The financial promotion restriction does not apply to any non-real time communication—

(a) comprising the final terms of an offer or the final offer price or amount of securities which will be offered to the public; and

(1) 2000 c. 8; “specified” is defined in section 21(15), and section 87H was inserted by S.I. 2005/1433.

(2) S.I. 2005/1529, to which there are amendments not relevant to this Order.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(b) complying with Articles 5(4), 8(1) and 14(2) of the prospectus directive.”.

7th September 2007

Dave Watts
Steve McCabe
Two of the Lords Commissioners of Her
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (S.I. 2005/1529) (“the 2005 Order”). The 2005 Order sets out a number of exemptions from the restriction on financial promotions contained in section 21(1) of the Financial Services and Markets Act 2000 (c.8). The amendment made by article 2 of this Order extends the exemptions to prospectuses (and their constituent parts) which have been approved by another Member State and which approval has been notified to the competent authority in the UK in accordance with section 87H of the Financial Services and Markets Act 2000. It also extends the exemption to communications made in accordance with the Prospectus Directive (Directive 2003/71/EC; OJ No L 345, 31.12.03, p64-89) comprising the final terms of the offer or the final offer price or amount of securities to be offered to the public.

A partial regulatory impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from the HM Treasury website or from the Financial Services Strategy Team, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ.