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STATUTORY INSTRUMENTS

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**2012 No. 1538**

**The Prospectus Regulations 2012**

**Civil liability attaching to the summary**

7. In section 90 of the 2000 Act<sup>(1)</sup> (compensation for statements in listing particulars or prospectus) for subsection (12) substitute—

“(12) A person is not to be subject to civil liability solely on the basis of a summary in a prospectus unless the summary, when read with the rest of the prospectus—

(a) is misleading, inaccurate or inconsistent; or

(b) does not provide key information (as defined in section 87A(9) and (10)),

and in this subsection a summary includes any translation of it.”.

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<sup>(1)</sup> Section 90 was inserted by [S.I. 2005/1433](#) and amended by the Companies Act 2006 ([c.46](#)), section 1272, Schedule 15, Part 1, paragraphs 1, 4, 5.