

## STATUTORY INSTRUMENTS

# 2019 No. 1234

## The Prospectus (Amendment etc.) (EU Exit) Regulations 2019

### PART 2

#### Amendments of FSMA

##### Amendments of FSMA

2. FSMA is amended as follows.

##### Commencement Information

**I1** Reg. 2 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

##### Matters which may be dealt with by prospectus rules

3. In section 84 (matters which may be dealt with by prospectus rules)<sup>M1</sup>, in subsection (2)(i), omit the words from “, or elections” to the end.

##### Commencement Information

**I2** Reg. 3 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

##### Marginal Citations

**M1** Section 84(2)(i) was substituted by [S.I. 2019/1043](#).

##### Prohibition of dealing etc in transferable securities without approved prospectus

4. In section 85 (prohibition of dealing etc in transferable securities without approved prospectus)<sup>M2</sup>, omit subsection (8).

##### Commencement Information

**I3** Reg. 4 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

##### Marginal Citations

**M2** Section 85(8) was inserted by [S.I. 2019/1043](#).

**Changes to legislation:** The Prospectus (Amendment etc.) (EU Exit) Regulations 2019, PART 2 is up to date with all changes known to be in force on or before 25 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) View outstanding changes

## Exempt offers to the public and admissions to trading

5. In section 86 (exempt offers to the public and admissions to trading), in subsection (2)(a), omit the words “the first sentence of”<sup>M3</sup>.

### Commencement Information

**I4** Reg. 5 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

### Marginal Citations

**M3** Section 86(2)(a) was amended by [S.I. 2019/1043](#).

## Power of FCA to suspend or prohibit trading on a trading facility

6. In section 87LA (power of FCA to suspend or prohibit trading on a trading facility)<sup>M4</sup>, in subsection (5), for the definitions of “multilateral trading facility”, “organised trading facility” and “trading facility” substitute—

““trading facility” means a UK multilateral trading facility or a UK organised trading facility;

“UK multilateral trading facility” has the meaning given in Article 2(1)(14A) of the markets in financial instruments regulation;

“UK organised trading facility” has the meaning given in Article 2(1)(15A) of the markets in financial instruments regulation.”.

### Commencement Information

**I5** Reg. 6 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

### Marginal Citations

**M4** Section 87LA was inserted by [S.I. 2019/1043](#).

## Reporting of infringements

7.—(1) Section 97A (reporting of infringements) is amended as follows.

(2) In subsection (1)(b)(iii), omit “, an EEA central counterparty”.

(3) For subsection (2)—

(a) omit the “or” at the end of paragraph (a), and

(b) for paragraph (b) substitute—

“(b) any EU regulation, originally made under the prospectus regulation, which is retained EU law, or

(c) any subordinate legislation (within the meaning of the Interpretation Act 1978) made under the prospectus regulation on or after [<sup>F1</sup>IP completion day].”.

**Changes to legislation:** The Prospectus (Amendment etc.) (EU Exit) Regulations 2019, PART 2 is up to date with all changes known to be in force on or before 25 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) View outstanding changes

#### Textual Amendments

- F1** Words in reg. 7(3) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, **Sch. para. 48(a)**

#### Commencement Information

- I6** Reg. 7 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

### Publication of notices

**8.** In section 391 (publication of notices), in subsection (8G) <sup>M5</sup>, for the words from “imposed by” to “this section” substitute—

“imposed by—

- (a) the prospectus regulation,
- (b) any EU regulation, originally made under the prospectus regulation, which is retained EU law, or
- (c) any subordinate legislation (within the meaning of the Interpretation Act 1978) made under the prospectus regulation on or after [<sup>F2</sup>IP completion day],

this section”.

#### Textual Amendments

- F2** Words in reg. 8 substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, **Sch. para. 48(b)**

#### Commencement Information

- I7** Reg. 8 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

#### Marginal Citations

- M5** Subsection 8G was inserted by [S.I. 2019/1043](#).

### Publication of notices – prospectus regulation

**9.** In section 391F <sup>M6</sup> (publication of notices: special provisions relating to the prospectus regulation), in subsection (1), for “to which Article 42 of the prospectus regulation applies” substitute “for an infringement of the prospectus regulation”.

#### Commencement Information

- I8** Reg. 9 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

#### Marginal Citations

- M6** Section 391F was inserted by [S.I. 2019/1043](#).

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)