
STATUTORY INSTRUMENTS

2019 No. 1234

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

PART 3

Amendments of the 2019 Regulations

Amendments of the 2019 Regulations

10. The 2019 Regulations are amended as follows.

Commencement Information

I1 Reg. 10 in force at 6.9.2019, see reg. 1(2)

Regulation 4

11. Omit regulation 4 (amendment of section 73A – Part 6 rules).

Commencement Information

I2 Reg. 11 in force at 6.9.2019, see reg. 1(2)

Regulation 6

12. Omit regulation 6 (amendment of section 84 – matters which may be dealt with by prospectus rules).

Commencement Information

I3 Reg. 12 in force at 6.9.2019, see reg. 1(2)

Regulation 8

13. In regulation 8 (amendment of section 86 – exempt offers to the public)—
(a) in paragraph (2), omit sub-paragraph (a), and
(b) omit paragraphs (3), (4) and (6) to (10).

Commencement Information

I4 Reg. 13 in force at 6.9.2019, see reg. 1(2)

Changes to legislation: The Prospectus (Amendment etc.) (EU Exit) Regulations 2019, PART 3 is up to date with all changes known to be in force on or before 25 March 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

Regulation 9

14. Omit regulation 9 (amendment of section 87 – election to have prospectus).

Commencement Information

I5 Reg. 14 in force at 6.9.2019, see reg. 1(2)

Regulation 10

15. In regulation 10 (amendment of section 87A – criteria for approval of prospectus by FCA)—
(a) in paragraph (2), omit sub-paragraph (b), and
(b) omit paragraphs (4) and (5).

Commencement Information

I6 Reg. 15 in force at 6.9.2019, see reg. 1(2)

Regulations 11 to 17

16. Omit the following regulations—
(a) regulation 11 (amendment of section 87D – procedure for decision on application for approval);
(b) regulation 12 (repeal of sections 87E and 87F – transfer of application for approval of a prospectus);
(c) regulation 13 (repeal of section 87FB – communication of final terms by FCA);
(d) regulation 14 (repeal of sections 87H and 87I – passporting);
(e) regulation 15 (amendment of section 87K – power to suspend or prohibit offer to the public);
(f) regulation 16 (amendment of section 87L – power to suspend, restrict or prohibit admission to trading on a regulated market), and
(g) regulation 17 (amendment of section 87M – public censure of issuer).

Commencement Information

I7 Reg. 16 in force at 6.9.2019, see reg. 1(2)

Regulation 30

17. In regulation 30 (amendment of section 91 – penalties for breach of Part 6 rules), omit paragraph (2).

Commencement Information

I8 Reg. 17 in force at 6.9.2019, see reg. 1(2)

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Regulation 31

18. In regulation 31 (amendment of section 97 – appointment by FCA of persons to carry out investigations), for paragraphs (a) and (b) substitute—

- “(a) in paragraph (a), for sub-paragraph (ii) (including the “or” at the end) substitute—
“(ii) any other provision of qualifying transparency legislation, or”;
- (b) in paragraph (b), for sub-paragraph (ii) (including the “or” at the end) substitute—
“(ii) any other provision of qualifying transparency legislation, or”;

Commencement Information

- I9** Reg. 18 in force at 31.12.2020 in force immediately before IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

Regulation 36

19. In regulation 36 (amendment of section 103 – interpretation of Part 6), in the text inserted by paragraph (a), omit the definition of “qualifying prospectus legislation”.

Commencement Information

- I10** Reg. 19 in force at 6.9.2019, see reg. 1(2)

Regulation 38

20. In regulation 38 (amendment of schedule 11A – transferable securities)^{M1}, omit paragraphs (2) to (5), (7) and (8).

Commencement Information

- I11** Reg. 20 in force at 6.9.2019, see reg. 1(2)

Marginal Citations

- M1** Schedule 11A to FSMA is amended by [S.I. 2019/1043](#).

Regulations 40 to 66

21. Omit regulations 40 to 66 (amendments of Commission Regulation [\(EC\) No. 809/2004](#))^{M2}.

Commencement Information

- I12** Reg. 21 in force at 6.9.2019, see reg. 1(2)

Marginal Citations

- M2** Commission Regulation (EC) No. 809/2004 is repealed by Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) No 809/2004 (OJ No. L166/26 21.06.2019, p.26)

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Amendment of Commission Regulation (EC) No. 1569/2007

22. In regulation 67 (Commission Regulation (EC) No 1569/2007), in paragraph (2), omit subparagraph (c).

Commencement Information

I13 Reg. 22 in force at 6.9.2019, see reg. 1(2)

Amendment of the transitional provision

23. In regulation 73 (prospectus approved before exit day by competent authority of other EEA state) of the 2019 Regulations—

- (a) in the heading, for “exit day” substitute “ 21st July 2019 ”;
- (b) in paragraph (1)(a), for “exit day” substitute “ 21st July 2019 ”;
- (c) after paragraph (4), insert—

“(5) In this regulation, references to FSMA 2000 are references to that Act as it had effect immediately before 21st July 2019.”.

Commencement Information

I14 Reg. 23 in force at 6.9.2019, see reg. 1(2)

Revocation of Schedule 1

24. Omit Schedule 1 (amendments of annexes to Commission Regulation (EC) No 809/2004).

Commencement Information

I15 Reg. 24 in force at 6.9.2019, see reg. 1(2)

Amendments of Schedule 2

25.—(1) Schedule 2 (transfer of functions to the Treasury and FCA) is amended as follows.

(2) In paragraph 1, omit the definitions of “the prospectus regulation” and “the Prospectus Rules sourcebook”.

- (3) Omit paragraphs 3 to 9.
- (4) Omit paragraphs 22 to 30.

Commencement Information

I16 Reg. 25 in force at 6.9.2019, see reg. 1(2)

Changes to legislation:

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[View outstanding changes](#)

Changes and effects yet to be applied to :

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