
STATUTORY INSTRUMENTS

2019 No. 707

The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019

PART 2

Amendments of primary legislation

CHAPTER 1

The Financial Services and Markets Act 2000

Meaning of “securities” etc.

33.—(1) Section 102A (meaning of “securities” etc.)^{M1} is amended as follows.

(2) In subsection (3), for “directive”, in both places where it occurs, substitute “ regulation ”.

(3) For subsection (3A)^{M2} substitute—

“(3A) “Debt securities” means bonds or other forms of transferable securitised debts, with the exception of—

- (a) transferable securities which are equivalent to shares, and
- (b) transferable securities which, if converted or if the rights conferred by them are exercised, give rise to a right to acquire—
 - (i) shares, or
 - (ii) transferable securities equivalent to shares.”.

(4) In subsection (4), for the words from “has” to the end substitute “ means those instruments specified in Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ”^{M3}.

(5) For subsection (5) substitute—

“(5) “Non-equity transferable securities” means all transferable securities that are not equity securities; and for this purpose the following are “equity securities”—

- (a) shares,
- (b) other transferable securities which are equivalent to shares, and
- (c) transferable securities which—
 - (i) are within neither of paragraphs (a) and (b),
 - (ii) give the right to acquire securities within paragraph (a) or (b) if converted or if the rights conferred by them are exercised, and
 - (iii) are issued by the issuer of the underlying shares or by an entity belonging to the group of that issuer.”.

Changes to legislation: *The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019, Section 33 is up to date with all changes known to be in force on or before 24 December 2023. 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*

Commencement Information

- I1** Reg. 33 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)
-

Marginal Citations

- M1** Sections 102A to 102C were inserted by [S.I. 2005/1433](#).
- M2** Inserted by the Companies Act 2006 Schedule 15, paragraph 10(2).
- M3** [S.I. 2001/544](#). Part 1 of Schedule 2 was substituted by [S.I. 2006/3384](#) and amended by [S.I. 2017/488](#).

Changes to legislation:

The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019, Section 33 is up to date with all changes known to be in force on or before 24 December 2023. 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

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