
STATUTORY INSTRUMENTS

2024 No. 105

The Public Offers and Admissions to Trading Regulations 2024

PART 3

Regulation of public offers and admissions to trading

Further powers of FCA

Appointment by FCA of persons to carry out investigations

44.—(1) Paragraph (3) applies if it appears to the FCA that there are circumstances suggesting that—

- (a) there may have been a contravention of an applicable provision, or
- (b) a person who was at the material time a relevant officer of a person to whom an applicable provision has applied has been knowingly concerned in a contravention by that person of an applicable provision.

(2) “Relevant officer” of a person means—

- (a) a director or other similar officer of the person, or
- (b) if the affairs of the person are managed by its members, a member of the person.

(3) The FCA may appoint one or more competent persons to conduct an investigation on its behalf.

(4) Part 11 of FSMA 2000 applies in relation to an investigation under paragraph (3) as if—

- (a) the investigator were appointed under section 167(1) of that Act;
- (b) references to the investigating authority in relation to the investigator were references to the FCA;
- (c) references to the offences mentioned in section 168 of that Act were to the offence under section 85 of that Act;
- (d) references to an authorised person were references to the person under investigation.

(5) In this regulation “an applicable provision” means—

- (a) a provision of these Regulations, or
- (b) a provision of regulated market admission rules or of designated activity rules made by virtue of regulation 15 or 17.