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Financial Services and Markets Act 2000 c. 8

Schedule 10 COMPENSATION: EXEMPTIONS

para. 3 Corrections of statements



Law In Force

Version 1 of 1

1 December 2001 - Present

Subjects

Financial regulation

Keywords

Compensation; Exemptions; False statements; Listing particulars; Misleading statements; Non-disclosure; Prospectuses; Rectification

3.— Corrections of statements

- (1) In this paragraph “*statement*” has the same meaning as in [paragraph 1](#).
- (2) A person does not incur liability under [section 90\(1\)](#) for loss caused by a statement if he satisfies the court—
 - (a) that before the securities in question were acquired, a correction had been published in a manner calculated to bring it to the attention of persons likely to acquire the securities; or
 - (b) that he took all such steps as it was reasonable for him to take to secure such publication and reasonably believed that it had taken place before the securities were acquired.
- (3) Nothing in this paragraph is to be taken as affecting [paragraph 1](#).

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