

Chapter 1

Introduction to the Perimeter Guidance manual

1.3 Status of guidance

1.3.1

G This *guidance* is issued under section 139A of the *Act* (*Guidance*). It represents the *FCA's* views and does not bind the courts. For example, it would not bind the courts in an action for damages brought by a *private person* for breach of a *rule* (see section 138D of the *Act* (*Actions for damages*)), or in relation to the enforceability of a contract where there has been a breach of sections 19 (*The general prohibition*) or 21 (*Restrictions on financial promotion*) of the *Act* (see sections 26 to 30 of the *Act* (*Enforceability of agreements*)). Although the *guidance* does not bind the courts, it may be of persuasive effect for a court considering whether it would be just and equitable to allow a contract to be enforced (see sections 28(3) and 30(4) of the *Act*). Anyone reading this *guidance* should refer to the *Act* and to the relevant secondary legislation to find out the precise scope and effect of any particular provision referred to in the *guidance* and any reader should consider seeking legal advice if doubt remains. If a *person* acts in line with the *guidance* in the circumstances mentioned by it, the *FCA* will proceed on the footing that the *person* has complied with the aspects of the requirement to which the *guidance* relates.