

Consumers

04.06.2024 | Topic [Prospectuses](#), [Consumer protection](#)

The Sports Museum: evidence indicates no securities information sheet published

The Federal Financial Supervisory Authority (BaFin) has sufficient grounds to suspect that The CR Sports Consulting GmbH – also known as “The Sports Museum” – is offering securities in the form of qualified subordinated tokenised participation rights called “ETH 2,308 Nominal Value ‘PELE MAIN’ Revenue Participation Rights” (token ID 228123416274665488) and “ETH 1,439 Nominal Value ‘Vienna 4 Legends’ Revenue Participation Rights” (token ID 260208226782412803) to the public in Germany, without the required securities information sheet. There are no indications that the conditions for exemption from this requirement are met.

Background information:

As a rule, securities may be offered to the public only if a prospectus has been published. This prospectus must be approved by BaFin prior to publication. In Germany, offers to the public of between EUR 1 million and EUR 8 million are exempt from the prospectus requirement. Instead, however, the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG) require the publication of a securities information sheet. The securities information sheet is not to be published until BaFin has granted approval. This also applies to offers to the public of between EUR 100,000 and EUR 1 million.

Offering securities to the public without an approved securities information sheet constitutes a violation of the requirements under section 4 (1) of the WpPG.

During the approval process, BaFin checks whether the securities information sheet includes the minimum information required by law and whether its content is understandable, coherent and consistent. However, BaFin is not responsible for checking whether the information contained in the securities information sheet is correct, for assessing the integrity of the issuer, or for reviewing the product in question.

Offerors and issuers can be held liable for failing to publish a securities information sheet as required (section 15 of the WpPG). The parties responsible for the securities information sheet are liable for the accuracy and completeness of the information contained in the securities information sheet (section 11 of the WpPG).

Violations of the requirement to publish a securities information sheet are punishable by a fine of up to EUR 700,000.

BaFin advises consumers to base all investments in securities solely on the information offerors are required to provide by law.

You can check whether an approved prospectus or an approved securities information sheet for an offer of securities to the public has been filed with BaFin by consulting the Prospectuses filed database on the BaFin website.

Please note:

BaFin performs its functions and exercises its powers exclusively in the public interest, in accordance with section 4 (4) of the German Act Establishing the Federal Financial Supervisory Authority (Finanzdienstleistungsaufsichtsgesetz – FinDAG). Due to their statutory obligation of confidentiality, BaFin's staff are not in a position to provide third parties with information regarding the progress and results of administrative proceedings.

However, there are ways in which you can support BaFin's work: if you have any specific information about the offeror mentioned above – such as contract templates, email addresses, telephone or fax numbers of contact persons or the offeror's account details – please do not hesitate to get in touch with our [contact point for whistleblowers](#).
