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STATUTORY RULES OF NORTHERN IRELAND

# 1997 No. 251

# Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations (Northern Ireland) 1997

## Part III

## Corporate Code

**No duty to enquire as to capacity etc.**

**34.** Subject to regulation 33(4)(*b*)(ii), a party to a transaction with an investment company with variable capital is not bound to enquire—

(a) as to whether the transaction is permitted by these Regulations, SIB regulations or the company's instrument of incorporation; or

(b) as to any limitation on the powers referred to in paragraph (1)(*a*) or (*b*) of regulation 33.