
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 178

Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000

Preliminary

Definition of “investment manager”

4.—(1) This regulation describes those persons who count as an “investment manager” for the purposes of these Regulations.

(2) A person is an investment manager if he is authorised under the Financial Services Act 1986⁽¹⁾ to manage the assets of occupational pension schemes.

(3) A person is also an investment manager if he—

- (a) does not transact investment business (within the meaning of that Act) from a permanent place of business maintained by him in the United Kingdom;
- (b) has a head office situated outside the United Kingdom in a member State;
- (c) is recognised by the law of that State as a national of a member State;
- (d) is authorised under that law to engage in one or more of the activities specified in Part II of Schedule 1 to the Financial Services Act 1986 (which lists different sorts of investment business); and
- (e) is not prevented by that law from managing the assets of occupational pension schemes or assets belonging to another person.

(4) A European institution carrying on home-regulated investment business in the United Kingdom is also an investment manager.