
STATUTORY RULES OF NORTHERN IRELAND

2004 No. 335

**Open-Ended Investment Companies
Regulations (Northern Ireland) 2004**

**PART I
GENERAL**

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Open-Ended Investment Companies Regulations (Northern Ireland) 2004 and shall come into operation –

- (a) for the purposes of regulation 6, on 15th September 2004; and
- (b) for all other purposes, on 1st November 2004.

(2) Subject to regulation 20(2)(b), these Regulations have effect in relation to any open-ended investment company which has its head office situated in Northern Ireland.

Interpretation

2.—(1) In these Regulations –

- “the Act” means the Financial Services and Markets Act 2000(1);
- “the 1986 Order” means the Companies (Northern Ireland) Order 1986(2);
- “the 1989 Order” means the Insolvency (Northern Ireland) Order 1989(3);
- “annual general meeting” has the meaning given in regulation 37(1);
- “annual report” has the meaning given in regulation 66(1)(a);
- “authorisation order” means an order made by the Authority under regulation 14;
- “bearer shares” has the meaning given in regulation 48;
- “court” means the High Court;
- “depository”, in relation to an open-ended investment company, has the meaning given in regulation 5(1);
- “the designated person” means the person designated in the company’s instrument of incorporation for the purposes of paragraph 3 of Schedule 4;
- “FSA rules” means any rules made by the Authority under regulation 6(1);
- “larger denomination share” has the meaning given in regulation 45(5);
- “officer”, in relation to an open-ended investment company, includes a director or any secretary or manager;

(1) 2000 c. 8

(2) S.I.1986/1032 (N.I. 6)

(3) S.I. 1989/2405 (N.I. 19)

“open-ended investment company” means a body incorporated by virtue of regulation 3(1) or a body treated as if it had been so incorporated by virtue of regulation 84(3)(a);

“prospectus” has the meaning given in regulation 6(2);

“relevant provision” means any requirement imposed by or under the Act;

“register of shareholders” means the register kept under paragraph 1(1) of Schedule 3;

“registrar” means the registrar of companies appointed under Article 653 of the 1986 Order;

“scheme property”, in relation to an open-ended investment company, means the property subject to the collective investment scheme constituted by the company;

“share certificate” has the meaning given in regulation 46(1);

“smaller denomination” share has the meaning given in regulation 45(5);

“transfer documents” has the meaning given in paragraph 4(3) of Schedule 4;

“the Tribunal” means the Financial Services and Markets Tribunal;

“the UCITS Directive” means the Council Directive of 20 December 1985 on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (No.85/611/EEC)⁽⁴⁾; and

“umbrella company” means an open-ended investment company whose instrument of incorporation provides for such pooling as is mentioned in section 235(3)(a) of the Act (collective investment schemes) in relation to separate parts of the scheme property and whose shareholders are entitled to exchange rights in one part for rights in another.

(2) In these Regulations any reference to a shareholder of an open-ended investment company is a reference to –

- (a) the person who holds the share certificate, or other documentary evidence of title relating to that share mentioned in regulation 48; and
- (b) the person whose name is entered on the company’s register of shareholders in relation to any share other than a bearer share.

(3) In these Regulations, expressions which are also used in the Act have the same meaning as in the Act and expressions which are also used in the 1986 Order have the same meaning as in the 1986 Order.

(4) O.J. No. L375, 31.12.1985, p. 3-18, as last amended by European Parliament and Council Directive 2001/107/EC (O.J. No. L41, 13.2.2002, p. 20-34) and European Parliament and Council Directive 2001/108/EC (O.J. No. L41, 13.2.2002, p. 35-42)